



**NEW JERSEY TURNPIKE AUTHORITY
REQUEST FOR PROPOSALS
FOR
DEFERRED COMPENSATION PROGRAM
ADMINISTRATION SERVICES
RM-172245**

JUNE 1, 2022

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SECTION I -- INTRODUCTION

Enclosed herewith is a Request for Proposals (“RFP”) issued by the New Jersey Turnpike Authority (“Authority”) for a provider to perform deferred compensation program administration services (as further described in Section III, the “Services”). The purpose of this RFP is to select the most qualified administrative service and investment provider. The Authority is seeking a vendor that will deliver high quality recordkeeping and administrative services, as well as provide our employees with person-to-person communications and education regarding the Authority’s Deferred Compensation 457b Plan (“Plan”).

The Successful Proposer (as hereinafter defined) will be awarded a contract (the “Services Agreement”) for a term of five (5) years, with the option to extend for two (2) one –year terms at the Authority’s sole discretion. The Successful Proposer is expected to commit to an October 1, 2022 implementation date.

The Authority seeks proposals (“Proposals”) from all interested and qualified providers (“Proposers”). Such Proposals must be responsive to all of the requirements of this RFP. The Authority intends to select one Proposer (the “Successful Proposer”) to perform the Services based on the evaluation criteria set forth in Section IV.

The solicitation of Proposals is being conducted pursuant to the statutes and laws of the State of New Jersey, as found in *N.J.S.A. 27:23-6.1*, and Executive Order No. 37 (Corzine, 2006), and the regulations and policies of the Authority with regard to the procurement of professional and consultative services. In addition, Proposers are required to comply with the Equal Employment Opportunity (“EEO”) requirements of P.L. 1975, C.127 and (*N.J.A.C. 17:27*).

Upon review of all Proposals, the Authority may request that one or more Proposers appear for an oral presentation focusing on how their proposed approach and solution will satisfy the requirements of this RFP. The Authority may limit the number of Proposers that can make oral presentations to permit efficient competition among the most highly rated Proposals. Should an oral presentation be requested, it will be an opportunity for each invited Proposer to introduce its staff to the Authority, address how the Proposer will provide the Services, and to present supplementary information regarding its Proposal and credentials as related to the specific needs of the Authority. The Proposer may use handouts, display boards, products and other materials during this oral presentation; provided, however, that the presentation will be restricted to a maximum time period specified by the Authority, including the time allotted for a question-and-answer period. Information relating to the Proposer’s recent experience on similar assignments, approach to the Services and the use of innovative and/or cost-effective measures should be included in the oral presentation.

Proposer(s) invited to make an oral presentation may submit a best and final offer (“BAFO”) either during oral presentation or within **two (2)** business days following the presentation. The BAFO can modify any aspect of the Proposal provided the RFP requirements continue to be satisfied and provided further that the revised price proposal of the BAFO is not higher than the original price proposal.

After evaluating Proposals of those invited to make an oral presentation, an Evaluation Committee consisting of representatives of the Authority (“Evaluation Committee”) may enter into negotiations with any Proposers so invited. The primary purpose of negotiations is to maximize the Authority’s ability to

get the best value based on the requirements and evaluation criteria set forth in the RFP. Negotiations may involve the identification of significant weaknesses ambiguities and other deficiencies in the Proposal, including price, which could preclude awarding a Services Agreement to the Proposer. More rounds of negotiations may be held with one Proposer than another. Negotiations will be structured to safeguard information and ensure that all Proposers in the competitive range are treated fairly.

After evaluation of the BAFO submissions and any subsequent negotiations, the Evaluation Committee will recommend to the Executive Director to award a contract to the Proposer whose Proposal, conforming to the RFP, is most advantageous to the Authority, price and other factors considered. The Executive Director may accept, reject or modify the recommendation of the Evaluation Committee. The Executive Director may negotiate further reductions in price with the recommended Proposer.

Negotiations will be conducted only in those circumstances where they are deemed by the Authority to be in the Authority's best interests and to maximize the Authority's abilities to get the best value. Therefore, Proposers are advised to submit their best price proposals in response to this RFP, because the Authority may, after evaluation, make an award based solely on the content of the initial submissions, without further negotiations with the Proposer.

A DRAFT FORM OF THE SERVICES AGREEMENT IS ATTACHED. (See Appendix 1). ANY PROPOSED MODIFICATIONS TO THE SERVICES AGREEMENT MUST BE IDENTIFIED AND SUBMITTED WITH YOUR RESPONSE TO THIS RFP; OTHERWISE, BY SUBMISSION OF YOUR RESPONSE, YOU WILL BE DEEMED TO HAVE ACCEPTED THE SERVICES AGREEMENT ATTACHED HEREIN AND WILL BE FORECLOSED FROM NEGOTIATING ANY CHANGES TO THE SERVICES AGREEMENT.

End of Section I

E. Proposer vs. Consultant

The terms “Proposer” and “Consultant” are used frequently, and may be used interchangeably; however, “Proposer” is intended to identify the entity submitting a Proposal, while “Consultant” is the entity to whom the Services Agreement is awarded (also referred to as the Successful Proposer.)

F. Signatures

Proposals must be signed by an officer authorized to make a binding commitment for the Proposer.

G. Incurring Costs

The Authority shall not be liable for any costs incurred by any Proposer in the preparation of its Proposal.

H. Addendum to RFP

If at any time prior to receiving Proposals it becomes necessary to revise any part of this RFP, or if the Authority determines that additional information is necessary to enable Proposers to adequately interpret the provisions of this RFP, the Authority will issue an Addendum to this RFP. Upon issuance, each such Addendum shall be deemed to be a part of this RFP.

I. Acceptance of Proposals

This RFP does not commit the Authority to make an award. The contents of the Proposal shall become a contractual obligation, if, in fact, a Proposal is accepted and a Services Agreement is entered into with the Authority. The Authority may award a Services Agreement solely on the basis of the Proposal submitted without any negotiations. The Authority reserves all rights to engage in negotiations as described in Section I if it deems it in its best interests. Failure of a Proposer to adhere to and/or honor any or all the obligations of its Proposal may result in rescission of any award of the Services Agreement by the Authority.

J. Rejection of Proposals; rights of the Authority

- (1) The Authority reserves the right to reject any and all Proposals, waive minor noncompliance, amend or supplement the RFP documents, re-advertise for Proposals or abandon the procurement and/or take such other action deemed necessary and in the best interest of the Authority, in accordance with law.
- (2) The Authority shall not be obligated at any time to make an award to any Proposer.
- (3) Proposers are advised that qualified, conditional or unbalanced Proposals or Proposals that are at variance with any provisions of the RFP or fail to meet any requirements thereof, may be rejected as non-responsive.
- (4) The Authority intends to select the Proposer whose Proposal is deemed to best satisfy the needs of the Authority, as determined from an evaluation of Proposals based on the criteria set forth in Section IV hereof.
- (5) The Authority reserves the right to conduct such investigations as it deems necessary as to the qualifications of any and all Proposers submitting Proposals in response to this RFP.
- (6) The Authority reserves the right to modify the dates set forth in the anticipated procurement schedule at Paragraph FF of this Section II.
- (7) The Authority does not guarantee or warrant the correctness of any information provided herein or accept responsibility for any omissions or deletions of information relating to this

RFP. Proposers must bring to the attention of the Authority any errors or omissions they discover in the RFP.

K. Final Agreement

Any Services Agreement entered into with a Successful Proposer shall be satisfactory to the Authority in accordance with the laws of the State of New Jersey. The provisions of the attached Services Agreement, not otherwise set forth in this RFP, are hereby incorporated into this RFP. It is understood that any Services Agreement that may be awarded will be on the basis of a professional agreement for services within the intent of the statutes and laws of the State of New Jersey, including, without limitations *N.J.S.A. 27:23-6.1*.

L. Dissemination of Information

Information included in this document or in any way associated with this RFP is intended for use only by the Proposer and the Authority and is to remain the property of the Authority. Under no circumstances shall any of said information be published, copied or used, except in replying to this RFP.

M. Public Records

Any Proposal received from a Proposer in response to this RFP constitutes a public document that will be made available to the public upon request pursuant to New Jersey's Open Public Records Act, *N.J.S.A. 47:1A-1 et seq.* A Proposer may request the Authority's Director of Law to deem certain sections of its proposal containing personal, financial or proprietary information non-disclosable, which determination shall be in accordance with such act.

N. News Releases

No news releases pertaining to this RFP or any project to which it may relate shall be made without the Authority's approval.

O. Affirmative Action

The Proposer must certify that it does not discriminate in the hiring or promotion of any person protected from discrimination, as designated by the Equal Employment Opportunity Commission of the United States of America, or the Department of Civil Rights of the State of New Jersey; and that it does not discriminate against any person or persons on the basis of race, religion, creed, age, color, sex, national origin, nationality, ancestry, marital status and affectional or sexual orientation, gender identity or expression or disability.

In addition, the Proposer must complete the appropriate forms. The following are included in Section VI:

Exhibit A – Mandatory Equal Employment Opportunity Language

Exhibit B – Affirmative Action Information Sheet

However, if a Proposer maintains a current Letter of Federal Approval, or a current Certificate of Employee Information Report Approval as issued by the Department of the Treasury, State of New Jersey, it may be submitted in place of the State of New Jersey Affirmative Action Employee Information Report ("Form AA-302"). The appropriate form must be completed and submitted to

the Authority by the Successful Proposer immediately after being notified of award of the Agreement.

P. Small Business Enterprises and Disabled Veteran Owned Business Enterprise Requirements

It is the policy of the Authority that small businesses (each a “small business enterprise” or “SBE”) as determined and defined by the State of New Jersey, Division of Minority and Women Business Development (“Division”) and the New Jersey Department of the Treasury (“Treasury”) should have the opportunity to participate in Authority contracts (*N.J.A.C. 17:13-1.1*, et seq.).

It is the policy of the Authority that disabled veteran owned businesses (each “disabled veteran owned business” or “DVOB”) as determined and defined by the State of New Jersey, Department of Treasury, Division of Revenue and Enterprise Services, should have the opportunity to participate in Authority contracts (*N.J.A.C. 17:14-1.1*, et seq.).

To the extent the Proposer engages subcontractors or subconsultants to perform any of the Services for the Authority pursuant to the Services Agreement, the Proposer must demonstrate to the Authority’s satisfaction that a good faith effort will be made to utilize subcontractors and subconsultants who are registered with the Division as SBEs and DVOBs in the State of New Jersey.

As set forth in *N.J.A.C. 17:13-4.3* and *N.J.A.C. 17:14-4.3*, a “good faith effort” is described as follows:

1. Proposers shall attempt to locate qualified potential small business subcontractors;
2. Proposers must obtain a listing of small businesses from the Treasury website if none are known to the Proposer;
3. Each Proposer shall keep a record of its efforts, including the names of businesses contacted and the means and results of such contacts;
4. Proposers shall provide all potential subcontractors with detailed information regarding the specifications; and
5. Proposers shall attempt, wherever possible, to negotiate prices with potential subcontractors submitting higher than acceptable price quotes.

Furthermore, the Proposer shall submit proof of its subcontractors’ and/or subconsultants’ SBE registrations on the form attached as Exhibit K, if applicable, and shall complete such other forms as may be required by the Authority for reporting to the State of New Jersey as to SBE and DVOB participation.

Q. Division of Revenue Registration

Pursuant to the terms of *N.J.S.A. 52:32-44*, the Successful Proposer is required to provide to the Authority proof of valid business registration with the Division of Revenue in the Department of

the Treasury, prior to entering into an agreement with the Authority. **The Services Agreement shall not be entered into by the Authority unless the Proposer first provides proof of valid business registration.** In addition, the Successful Proposer is required to receive from any subcontractors/subconsultants it uses for goods and services under the Services Agreement, proof of valid business registration with the Division of Revenue and provide to the Authority proof thereof. The Authority shall not enter into a Services Agreement unless the Proposer provides the Authority with proof of valid business registrations for itself and for all subcontractors/subconsultants. Please include a copy of the Proposer's and any subconsultants' Certificate of Registration with the Proposal submission. (Exhibit J).

All questions regarding this requirement should be referred to the Division of Revenue hotline at (609) 292-9292.

R. State Political Contributions Notice: Public Law 2005, Chapter 51 and Executive Order 117

The Successful Proposer will receive the applicable State Contractor Political Contribution Compliance forms, pursuant to P.L. 2005, Chapter 51, and Executive Order 117 (Corzine 2008), from the Authority's PMM Department to be completed and returned to the Authority for submission to the State Treasurer. Upon approval by the State Treasurer, the Authority will prepare a Service Agreement for execution. (Appendix 2) No Agreement will be issued unless and until the Treasurer approves the Successful Proposer's State Contractor Political Contribution Compliance forms.

S. Affidavit of Moral Integrity

Together with the Proposal, the Proposer must submit an Affidavit of Moral Integrity on the form attached hereto for review by the Authority's Director of Law. (Exhibit C)

T. Code of Ethical Standards

Applicants are advised that the Authority has adopted the New Jersey Uniform Code of Ethics ("Code"), a copy of which can be viewed by going to the following web site: <http://nj.gov/ethics/docs/ethics/uniformcode.pdf>. By submitting a response hereto, Proposer agrees to be subject to the intent and purpose of said Code and to the requirements of the New Jersey State ("State") Ethics Commission.

1. No vendor shall pay, offer to pay, or agree to pay, either directly or indirectly, any fee, commission, compensation, gift, gratuity, or other thing of value of any kind to any State officer or employee or special State officer or employee, as defined by *N.J.S.A. 52:13D-13b.* and *e.*, in the Department of the Treasury or any other agency with which such vendor transacts or offers or proposes to transact business, or to any member of the immediate family, as defined by *N.J.S.A. 52:13D-13i.*, of any such officer or employee, or any partnership, firm, or corporation with which they are employed or associated, or in which such officer or employee has an interest within the meaning of *N.J.S.A. 52:13D-13g.*
2. The solicitation of any fee, commission, compensation, gift, gratuity or other thing of value by any State officer or employee or special State officer or employee from any State vendor shall be reported in writing forthwith by the vendor to the Attorney General and the State Ethics Commission.

3. No vendor may, directly or indirectly, undertake any private business, commercial or entrepreneurial relationship with, whether or not pursuant to employment, contract or other agreement, express or implied, or sell any interest in such vendor to, any State officer or employee or special State officer or employee having any duties or responsibilities in connection with the purchase, acquisition or sale of any property or services by or to any State agency or any instrumentality thereof, or with any person, firm or entity with which he is employed or associated or in which he has an interest within the meaning of *N.J.S.A. 52:13D-13g*. Any relationships subject to this provision shall be reported in writing forthwith to the State Ethics Commission, which may grant a waiver of this restriction upon application of the State officer or employee or special State officer or employee upon a finding that the present or proposed relationship does not present the potential, actuality or appearance of a conflict of interest.
4. No vendor shall influence, or attempt to influence or cause to be influenced, any State officer or employee or special State officer or employee in his official capacity in any manner which might tend to impair the objectivity or independence of judgment of said officer or employee.
5. No vendor shall cause or influence, or attempt to cause or influence, any State officer or employee or special State officer or employee to use, or attempt to use, his official position to secure unwarranted privileges or advantages for the vendor or any other person.
6. The provisions cited shall not be construed to prohibit a State officer or employee or special State officer or employee from receiving gifts from or contracting with vendors under the same terms and conditions as are offered or made available to members of the general public subject to any guidelines the State Ethics Commission may promulgate as stated above.

U. Tolls

It is the policy of the Authority not to offer toll free passage on its roadways for its contractors, providers or vendors. See *N.J.S.A. 27:23-25* and *N.J.A.C. 19:9-1.19*.

V. Proposals Become Property of the Authority

All Proposals shall become the property of the Authority upon receipt and will not be returned.

W. Right To Audit Clause

The Successful Proposer shall keep and maintain proper and adequate books, records and accounts accurately reflecting all costs and amounts billed to the Authority with regard to this RFP. The Authority, its employees, officers, or representatives shall have the right upon written request and reasonable notice, to inspect and examine all books and records related to the Successful Proposer's books and records specific to the Proposal and Agreement. Such records shall be retained by Successful Proposer for at least five (5) years after termination of the Service Agreement. In no event shall books and records be disposed of or destroyed prior to five (5) years or during any dispute or claim between the Authority and the Successful Proposer with regard to the RFP.

In accordance with the New Jersey Office of the State Comptroller (“OSC”) document retention policy *N.J.S.C. 17:44-2.2*, relevant records of private vendors or other persons entering into contracts with the Authority are subject to audit or review by the New Jersey Office of the State Comptroller. Therefore, the Successful Proposer shall maintain all documentation related to products, transactions or services under this Agreement for a period of five (5) years from the date of final payment. Such records shall be made available to the New Jersey Office of the State Comptroller upon request.

X. Ownership Disclosure Form

Each Proposer shall return to the Authority with its Proposal a completed, Ownership Disclosure Form set forth as Exhibit D. Failure to include the completed and signed form may be grounds for rejection of a Proposer’s Proposal.

Y. Vendor Disclosure Form N.J.S.A. 52:34-13.2

Pursuant to *N.J.S.A. 52:34-13.2*, every contract entered into by the Authority primarily for the performance of services shall specify that all services performed under the contract or performed under any subcontract awarded under the contract shall be performed within the United States. The statute requires all Proposers to disclose the origin and location of the performance of their services, including any subcontracted services that are the subject matter of the contract. Each Proposer shall return to the Authority with its Proposal a completed, dated and certified Vendor Disclosure Form set forth as Exhibit E.

Z. Notice to All Proposers of Set-Off for State Tax

Each Proposer shall return to the Authority with its Proposal a signed and dated “Notice of Set-Off for State Tax” set forth as Exhibit G, which advises Proposers of the State of New Jersey’s right to set-off any tax indebtedness from payments made under agreements with the Authority.

AA. Affidavit of Non-Collusion

Each Proposer shall return to the Authority with its Proposal a completed, dated, signed and witnessed Affidavit of Non-Collusion set forth as Exhibit I. Failure to include the completed and signed form may be grounds for rejection of a Proposer’s Proposal.

BB. Disclosure of Investment in Iran

Pursuant to *N.J.S.A. 52:32-58*, the Proposer must certify that neither the Proposer, nor one of its parents, subsidiaries, and/or affiliates (as defined in *N.J.S.A. 52:32-56(e)(3)*), is listed on the Department of the Treasury’s List of Persons or Entities Engaging in Prohibited Investment Activities in Iran and that neither is involved in any of the investment activities set forth in *N.J.S.A. 52:32-56(f)*. If the Proposer is unable to so certify, the Proposer shall provide a detailed and precise description of such activities. Each Proposer shall return to the Authority with its Proposal the completed dated form entitled “Disclosure of Investment Activities in Iran” as set forth in Exhibit F. Failure to include the completed and signed form may be grounds for rejection of Proposer’s Proposal.

CC. Russia Interim Certification

Prior to the time a contract is awarded, pursuant to P.L.2022, c.3, the Successful Proposer must certify that neither the Successful Proposer, nor one of its parents, subsidiaries, or affiliates has engaged in prohibited activities in Russia or Belarus. If the Successful Proposer is unable to so certify, the Proposer shall provide a detailed and precise description of such activities to the Authority. Failure to provide such description will result in the Proposal being rendered as non-responsive, and the Authority will not be permitted to contract with such person or entity, and if a Proposal is accepted or contract is entered into without delivery of the certification, appropriate penalties, fines and/or sanctions will be assessed as provided by law.

If the Proposer certifies that the Proposer is engaged in activities prohibited by P.L. 2022, c. 3, the Proposer shall have 90 days to cease engaging in any prohibited activities and on or before the 90th day after this certification, shall provide an updated certification. If the Proposer does not provide the updated certification or at that time cannot certify on behalf of the entity that it is not engaged in prohibited activities, the State shall not award the business entity any contracts, renew any contracts, and shall be required to terminate any contract(s) the business entity holds with the State that were issued on or after the effective date of P.L. 2022, c. 3.

The Authority requests that all Proposers submit a copy of the form entitled “Certification of Non-involvement in Prohibited Activities in Russia or Belarus Pursuant to P.L.2022, c.3” with their Proposal. Proposers must include with their proposal a completed Certification of Non-Involvement in Activities in Russia, attached hereto as Exhibit F-2.

DD. Liabilities to the Authority

In the event any liabilities and debts of the Proposer to the Authority, whether or not related to the Services, are unpaid past their due date at the time the Proposal was submitted, a Proposer’s Proposal will be rejected.

EE. Pay-To-Play

Pursuant to N.J.S.A. 19:44A-20.27, contractors doing business with public entities must file an annual disclosure statement of political contributions with the New Jersey Election Law Enforcement Commission (“ELEC”) if they receive contracts in excess of \$50,000 per year from public entities. Bidders are responsible for determining whether a filing with ELEC is necessary. Additional information on this matter may be obtained from ELEC at 888-313-3532 or at www.elec.state.nj.us. Each Proposer shall submit to the Authority with its Proposal the completed, dated form entitled “Election Law Enforcement Commission Requirement for Disclosure of Political Contributions” as set forth in Exhibit H.

FF. Proposal Schedule

Closing Date for Submission of Inquiries (4:00 PM, E.T.)	June 8, 2022
Closing Date of Receipt of Proposals (4:00 PM, E.T.)	June 29, 2022
Oral Presentation [Tentative]	July 18 & 19, 2022
Tentative Commission Approval	July 26, 2022

End of Section II

SECTION III -- SCOPE OF SERVICES

A. **Organization and Function of the New Jersey Turnpike Authority**

The Authority owns and operates the New Jersey Turnpike, the Garden State Parkway and owns the PNC Bank Arts Center. It was created by the New Jersey Turnpike Authority Act of 1948, as amended and supplemented, *N.J.S.A. 27:23-1 et seq.* (the “Act”). The Act authorizes the Authority to construct, maintain, repair, and operate the New Jersey Turnpike, to collect tolls, and to issue Turnpike revenue bonds or notes, subject to approval of the Governor. On May 27, 2003, the Act was amended to empower the Authority to assume all powers, rights, obligations and duties of the New Jersey Highway Authority, which owned and operated the Garden State Parkway and the PNC Bank Arts Center. The Authority Board of Commissioners consists of eight members: five members appointed by the Governor, one appointed by the Governor upon the recommendation of the President of the Senate, one appointed by the Governor upon recommendation of the Speaker of the General Assembly, and the Commissioner of the State Department of Transportation. At this time, the Commissioner of the Department of Transportation serves as Chair of the Authority.

B. **Background and Plan Information**

The Authority provides various benefits to its approximately 2000 employees, including, since the 1980’s, a voluntary tax deferred compensation plan to which employees can contribute, known as “The New Jersey Turnpike Authority Employees’ Deferred Compensation Plan” (the “Plan”). Employees of two (2) other entities located in New Jersey, the South Jersey Transportation Authority and the Burlington County Bridge Commission, also may participate in the Plan (collectively, employees that participate in the Plan are “Participants”). The Plan is currently administered by the Authority’s Deferred Compensation Committee (the “Committee”) consisting of five (5) Authority employees appointed by the Authority’s Board, who meet regularly to assure smooth administration of the Plan.

The Plan is currently administered by VOYA and has been since 1989. The Committee has engaged the Retirement Services Division of Marsh McLennan Agency (“MMA”), via a separate RFP process, to review and evaluate proposals for administrative and investment management for the Plan.

As of May 19, 2022, the Plan had approximately \$175 million in assets. It offers participants various investment options, and there are approximately 1940 participant accounts. Detailed information concerning the Plan and its investments is in Appendix 3 and 3A– Plan Data, Appendix 3B – Plan Level Fund Balance.

C. **Detailed Scope**

1. The Successful Proposer shall be required to provide the following:

The Successful Proposer must maintain records providing daily information associated with an individual’s account, including, but not limited to investment balances, salary deferral amount,

contributions (regular and catch-up), distributions, rollovers, earnings, administrative fees, investment fees, work location, address, and any other information necessary for the proper administration of a Participant's account. For retired/terminated Participants, additional data regarding distribution method amount must be maintained by the Proposer. In addition:

- The Successful Proposer must make changes to Participant investment elections and effect transfers of existing account balances on a daily basis during business days.
- The Successful Proposer must maintain separate Participant accounts for assets that are rolled over into the Plan from a qualified retirement plan.
- The Successful Proposer must be able to monitor the annual Participant dollar contribution for deferral amounts close to or exceeding maximum deferral amounts.
- The Successful Proposer must perform all services related to Participant loans including loan initiation, default, maintenance and conclusion, and provide appropriate information to NJTA of the same.
- The Successful Proposer must maintain catch-up indicators to track Participants who are using catch-up provisions.
- The Successful Proposer must maintain emergency withdrawal indicators to track Participant accounts that have been restricted.
- The Successful Proposer must perform any and all administrative functions necessary to ensure the thorough and accurate financial accounting essential for NJTA's and the Successful Proposer's financial records.

2. Participant Service Activities

The Successful Proposer must staff a toll-free customer service line. Also, through a toll-free number, a 24- hour voice response service must be available to Participants to receive information regarding their account and make transactions.

The Successful Proposer's customer service staff must be able to answer all Participant questions about NJTA features and operations received in writing or over the telephone, including information on the investments offered and their performance. The Successful Proposer's customer service staff must be able to assist employees in all areas of NJTA participation including changing the amount of salary deferrals, making investment election changes or transfers, obtaining account balance information and benefit payments.

The Successful Proposer must maintain an adequate number of staff and an adequate number of toll-free telephone lines with voice response capabilities and internet access to provide the required services. Both Voice Response System (VRS) and internet access must be available 24 hours a day with the exception of the time necessary for the normal maintenance of the system and updating of information.

Participants account inquiries over the website in 2021 included inquiries of account balances, loan availability, contribution elections, investment performance statements and daily fund values. Participant transactions in 2021 included investment transfers, contribution election changes and account rebalancing. Successful Proposer's platform shall include these features.

The Successful Proposer's service representatives must be available to answer Participant questions for extended hours each business day. Participants initiating transactions via the VRS or through client service representatives must receive a written confirmation, which shall be mailed directly to the address on file for the Participant within two (2) business days.

The Successful Proposer must ensure that the personnel answering the customer service lines are qualified to provide information on the investment offerings under the Plan and to discuss investment concepts and retirement planning considerations. The Successful Proposer must ensure that such information shall be provided in a manner consistent with the requisite insurance and securities laws and that all personnel who provide such information shall be properly licensed with all required regulatory agencies, if applicable. At the request of a Participant, the Successful Proposer shall review and explain investment alternatives and past investment returns.

The Successful Proposer must provide telephone assistance to Participants who are taking a distribution under the Plan and advise Participants of payment options available. This must include counseling Participants regarding rolling money out of the Plan versus leaving assets in the Plan. In addition:

- Inquiry services available through the VRS and internet must use the net asset value or unit value and account balance as of the previous business day.
- Changes to investment allocations must be made to the Participant's account the date they are requested, if made by 4:00 p.m. Eastern Time during market business days.
- Investment transfers received by 4:00 p.m. Eastern Time must be processed on the next business day using the previous day's unit value.
- The Successful Proposer must respond to Participant questions and complaints. All complaints not resolved within 30 days shall be brought to the attention of the NJTA by the Successful Proposer.
- Annually, the Successful Proposer must provide a plan (for Committee review and approval prior to implementation) to conduct a review of the Successful Proposer's performance, including a formal assessment of Participant satisfaction with the Successful Proposer's services. The plan must measure how Participant and/or employer satisfaction issues will be identified, reported, and corrected.
- An error committed by the Successful Proposer must be corrected and processed as of the effective date of the original transaction. Any errors made by the Successful Proposer must be corrected at its expense so that the value of the Participant's account is not less than it would have been had the error not occurred.
- Written confirmation of the correction shall be mailed or e-mailed to the address on file for the Participant within five (5) business days after the correction of error.

The NJTA will establish service standards with the Successful Proposer to ensure that Participant inquiries that may be handled with information available to the Successful Proposer are not routed back to NJTA personnel for resolution.

3. Participant Education and Enrollment

The Committee requires a complete level of education services to eligible Participants, including individual meetings with Participants when and where appropriate. Plan Participants include current employees, prior employees, alternate payees, or beneficiaries (active, retired, terminated, and survivors.) Increasing Plan participation is an objective of the Committee. The Committee expects the Successful Proposer to conduct a sufficient number of group meetings annually so that all employees at the various employee departments of the NJTA will have an opportunity to learn about the Plan. The meetings should be held at different locations and at different times of the day to ensure that all interested eligible Participants are able to attend. The Successful Proposer is expected to document the number of group meetings held, their locations, and topics covered as part of an annual performance review.

The Successful Proposer will provide staffing for education and enrollment services including field representatives to conduct employee counseling sessions. In 2021, there were no formal education meetings conducted. Field representatives must maintain applicable federal and state securities licensing.

The Successful Proposer will be required to assist employees with the completion of enrollment forms, verify the completeness of the forms, and coordinate the institution of salary deferrals with the NJTA and its payroll system(s).

The Successful Proposer must prepare self-enrollment packages that must be distributed at group meetings and in response to an employee's request to the Successful Proposer. The enrollment packages must contain all information in a complete and concise manner so that an employee will be able to enroll in the Plan without having to contact an enrollment representative. The Successful Proposer must also be staffed to be able to provide enrollment counseling to employees who wish to discuss participation in person or over the telephone. A supply of self-enrollment packages must also be provided to the NJTA to be made available at various work locations.

The Successful Proposer will be required to prepare, for the Committee approval, an annual education plan. This plan should detail the approach that the Successful Proposer will take in communicating the program to employees.

The Successful Proposer will be required to report quarterly to the Committee on Plan activity. This report shall include current data on the Plan asset levels and allocation, Plan participation levels, utilization of such Plan features as contributions and distributions, loans and hardship withdrawals, as well as the status and resolution of any Participant problems and developments in the delivery of Plan services. The Successful Proposer will also be asked to report on Participant education activity to the Committee at its regular meetings.

4. Communication Materials

The Successful Proposer will be required to design a communication campaign for the Committee that will result in effective and attractive educational materials on retirement, investments and the Plan. Proposers' Proposals must fully describe the communication campaign and print materials that Proposers are proposing in response to the RFP Questionnaire in the Communications section, as well as demonstrate Proposers' ability to work with the Committee over time to create effective communications materials and outreach to various Participant groups (e.g., in different departments or collective bargaining arrangements). Proposers' Proposals shall recommend the frequency with which these materials will be distributed and the method of delivery (e.g., statement stuffers, distributed at group educational meetings, left at employment locations and personnel offices, etc.).

Production of communication materials includes the design, printing and, where necessary, the mailing or electronic dissemination of all materials. Proposals shall note the costs associated with any of these services.

The Successful Proposer must prepare brochures, publications and forms for Participants. The Successful Proposer must print sufficient quantities of the materials to ensure that there is an adequate supply of all materials at all times. The Successful Proposer must provide adequate quantities of materials to keep in different work locations. The Successful Proposer must also respond to any Participant's request for publications and mail them to the Participant address of record or provide such materials electronically.

The Successful Proposer must revise publications when necessary due to changes in investment options, Plan rules/procedures or other changes. There may also be new forms or communication pieces that must be prepared by the Successful Proposer as the result of federal, state, or local legislation affecting the Plan. The Successful Proposer may also be required to produce additional publications as required by the Committee.

Materials developed by the Successful Proposer must be submitted to the Committee or its designee for final review and editing; the Committee must be given at least two (2) weeks to conduct and complete its review. Publications must present an unbiased approach to investment information and educate Participants about all aspects of the Plan, including retirement planning, investment options offered, investment performance, risk assessment and asset allocation, and distribution selections.

The Successful Proposer must maintain an adequate supply and distribute mutual fund prospectuses and target date portfolio summaries to Participants upon request. The Successful Proposer must also maintain access to mutual fund prospectuses and target date portfolio summaries through a custom website designed for the Plan.

The Successful Proposer will also be called upon to use other means of communication such as email or other electronic means to communicate with Participants. The Successful Proposer must maintain a database of Participant email addresses and will work with the Committee to increase the proportion of Participants that are accessible through e-mail.

5. Website / Mobile App

The Successful Proposer must design and maintain a custom website for NJTA, including password protected Participant access to account information and the ability to process transactions on-line. Proposers' Proposals must fully describe this website, including all retirement planning and investment-related tools and software in response to the Participant website portion of the questionnaire. The elements of and reports available through a plan sponsor website should also be described.

The Successful Proposer shall also provide a secure mobile app for Participants to access their accounts and engage in appropriate transactions. The functionality of Proposers' mobile app, its features and security should be described.

6. On Site Representative and Enrollment

The Successful Proposer will be required to provide a service representative to provide on-site assistance to Plan Participants. Proposers shall propose a staffing level (in terms of days per month) that, in their experience with comparable plans, would meet the NJTA's needs. The representative will be required to assist employees in completing enrollment forms, verify the completeness of the forms, coordinate the institution of salary deferrals with the NJTA, assist with other Participant-initiated transactions and communicate information about the Plan and its role in retirement income planning. The NJTA would prefer that the field representative be based within New Jersey or the greater New York Metropolitan area.

The Successful Proposer must prepare self-enrollment packages that must be distributed at group meetings and in response to an employee's request to the Successful Proposer. The enrollment packages must contain all information in a complete and concise manner so that an employee will be able to enroll in the Plan without having to contact an enrollment representative. The Successful Proposer must also be staffed to be able to provide enrollment counseling to employees who wish to discuss participation in person or over the telephone. A supply of self-enrollment packages must also be provided to the NJTA to be made available at various work locations.

The NJTA uses a paperless process for enrollments, distributions, or other transaction types. Although the questionnaire requests Proposers' capabilities regarding paperless enrollments and processing, Proposers should also be able to accept hard copy forms to process transactions if necessary.

7. Recordkeeping

The Successful Proposer must maintain records providing daily information associated with an individual's account, including, but not limited to investment balances, salary deferral amount, contributions (regular and catch-up), distributions, rollovers, earnings, administrative fees, investment fees, work location, address, and any other information necessary for the proper administration of a Participant's account. For retired/terminated Participants, additional data regarding distribution method amount must be maintained by the Successful Proposer. In addition:

- The Successful Proposer must make changes to Participant investment elections and effect transfers of existing account balances on a daily basis during open business days.
- The Successful Proposer must maintain separate Participant accounts for assets that are rolled over into the Plan from a qualified retirement plan.
- The Successful Proposer must be able to monitor the annual Participant dollar contribution for deferral amounts close to or exceeding maximum deferral amounts.
- The Successful Proposer must provide full loan modeling, initiation, maintenance and default processing and reporting.
- The Successful Proposer must maintain catch-up indicators to track Participants who are using catch-up.
- The Successful Proposer must maintain emergency withdrawal indicators to track Participant accounts that have been restricted.
- The Successful Proposer must perform any and all administrative functions necessary to ensure the thorough and accurate financial accounting essential for the Plan's and the Successful Proposer's financial records.

8. Contribution Processing

The Successful Proposer must invest contributions within one business day of receipt. The Committee requires that the Successful Proposer be able to receive data via electronic data transmission, and process the Participant contributions, including negative contributions for adjustments, using each Participant's current investment allocation election.

9. Investment Transfers and Allocation Changes

The Successful Proposer must transact all settlements among the investment providers due to Participant transfers. The Successful Proposer must compute the amount of transfers between investment options for all instructions received in good order from the Participant by 4:00 p.m. Eastern Time using that day's closing net asset value (NAV) or unit price/value and wire transfer appropriate amounts to/from the investment providers within the time limits permitted by the agreement with each investment provider.

10. Error Correction

If any employee enrollment, contribution, or other type of transaction is requested and cannot be processed due to lack of sufficient information or other causes, the Successful Proposer must research and reach out to the appropriate party to acquire the information needed to move forward with the request. Resolution of such items should be provided in no less than three (3) business days from receipt of the request.

The Successful Proposer must develop and maintain a system for corrections due to erroneous deductions, Participant check cancellations, administrative errors, and so on. The Successful Proposer must correct errors at its expense so that the value of the Participant's account is not less than it would have been had the error not occurred. The system must provide for prompt repayment or credit of any refunds within three (3) business days following the date on which the reason for

such a refund or credit is brought to the Successful Proposer's attention.

11. Committee Reporting

The Successful Proposer must submit separate monthly and quarterly reports on all activities in the Plan. Employer reports must be provided via on-line access. In addition, the Successful Proposer must conduct quarterly client service meetings with Committee members and staff to present information regarding service center statistics, local office statistics, investment performance, and other updates.

The Successful Proposer must inform the Committee within 60 days of recently-enacted federal tax laws and regulations, and of any significant proposed federal tax, securities or pension legislation, or other changes in the laws or regulations that may have an impact upon the administration requirements of the Plan. The Successful Proposer must describe the nature of any amendments to the Plan that may be required by changing conditions, federal tax laws or regulations, or that may make available to employees the most advantageous investment options and investment returns. The Successful Proposer will work with the Plan's legal counsel to evaluate and implement any amendments to the Plan.

12. Participant Statements of Account

The Committee requires that the Successful Proposer provide a quarterly Participant statement. Information displayed on the statement must include, but is not limited to, beginning and ending balances, activity during the period, net gain (loss) total, year-to-date deferrals, asset allocation graphs, and projected monthly payments.

The Successful Proposer will be required to mail to each Participant, at the address on file, a quarterly statement of account activity providing the information as detailed above. The cost of mailing and postage will be the responsibility of the Successful Proposer. The Successful Proposer must be able to customize the statement for the Committee and to provide a field for short messages. All fund information must be provided in both dollars and NAV/unit value.

13. Distributions

The Successful Proposer will provide telephone assistance to employees who are taking a distribution under the Plan. The Successful Proposer must be able to advise Participants of the payment options available under the Plan, traditional and Roth distributions (should Roth feature be added to the Plan), and the implications of choosing one payment option over another. This should include the tax implications of lump sum distributions and rollovers to qualified plans. Current payment options include but are not limited to:

- Systematic withdrawal of account over a specified period or of a specified amount.
- Lump sum or partial lump sum distribution in combination with other options.
- Distribution to a named beneficiary or the estate of a deceased Participant.
- Distribution of emergency withdrawal.
- Distribution of Domestic Relations Order ("DRO").

- Distributions for retired public safety officers under Code Section 402(l)

The Successful Proposer is the primary record-holder and maintains on its record-keeping system a field in which distribution information is recorded and updated.

The Successful Proposer must make available disbursement of funds by electronic fund transfer for all distributions including lump sum payments, plan to plan transfers, rollovers or other large distributions. The Successful Proposer must provide written confirmation to the Participant for payments made by electronic fund transfer.

The Successful Proposer must be able to administer the existing payment options permitted by the Plan. The Successful Proposer must provide Participant federal and state income tax withholding and reporting for each benefit payment from the Plan. The Successful Proposer will be solely responsible for any tax penalties and/or interest that may arise due to errors made in tax reporting or forwarding of funds to the appropriate government authorities.

The Successful Proposer must ensure that each Participant's account complies with the applicable regulations including, but not limited to, IRC Section 401(a)(9) minimum distribution requirements and annual maximum deferrals, and must distribute required minimum distributions in the absence of a distribution election by the Participant.

14. Trustee/ Custodial Services

The Successful Proposer must arrange for trustee/custodial services. Any additional costs for trustee/custodial services are to be disclosed in the Proposer's Cost Proposal appendix.

15. Transition and Responsibilities upon Termination

In the event that the Committee elects not to renew the Successful Proposer's contract at the end of its term, or otherwise terminates the contract for cause or convenience, the Successful Proposer agrees to fully cooperate with the Committee in an orderly transfer of administrative responsibilities and records to the new service provider.

The Successful Proposer must provide all necessary documents and computer files and generally assist the new service provider and the Committee in learning the content of such documents and files, or otherwise, as will be mutually agreed upon. At the end of the contract term, or once the Successful Proposer has been notified of its termination or that its contract will not be extended or renewed, all general Participant communications must be approved by the Committee. No unauthorized communications with Participants will be permitted.

16. Administrative Funding

The Successful Proposer must provide funding for the administrative costs that the Committee incurs in overseeing and maintaining the Plan. Such costs include, but are not limited to, audit fees, consultant fees and investment advisory fees. Such fees are paid directly to third party vendors by the Successful Proposer at the direction of the Committee.

17. Fees

Proposers must disclose all fees, including overall recordkeeping fees as well as any fees levied on Participant-initiated transactions such as loans, DROs and distributions. Any plan-level fees related to changes to the Plan's underlying investments must also be disclosed. Proposers are encouraged to propose alternative fee structures that eliminate or minimize any fees on commonplace Participant transactions.

18. Investment Lineup

The Plan's current investment lineup and allocation of assets is included in Appendix 3B. Proposers are asked to identify any investments that are not available on their platform and, as appropriate, identify equivalent investments.

19. Transition/Implementation

Non-incumbent Proposers should be prepared to work with various members of the NJTA's staff and the NJTA's consultant to develop a mutually agreeable timetable for managing and executing the plan transition. The transition is expected to commence in August 2022 and be completed by October 2022. As part of the transition, the NJTA will require the Successful Proposer to actively manage the process of data transfer and reconciliation, Participant communication and education, the implementation of a new IRS compliant plan document, and the replacement of investment options that are not available on the Successful Proposer's investment platform.

During the transition process, the Successful Proposer shall provide weekly update reports relating to the various activities inherent in the transition. The NJTA expects the transition to be professionally managed, with the Successful Proposer providing a service guarantee that applicable deadlines will be met.

End of Section III

SECTION IV – RFP RESPONSE, EVALUATION FACTORS AND CRITERIA

A. General

- a. Sealed Proposals are being solicited pursuant to the RFP. Each Proposal must detail the Proposer's experience, personnel, proposed scope and approach, and any other relevant information.
- b. The Services Agreement to be entered into between the Authority and the Successful Proposer and shall incorporate by reference the RFP and the Successful Proposer's Proposal.

B. Proposals

The Scope of Services (Section III) is intended to outline the Authority's needs. The Proposal should thoroughly define the Proposer's proposed scope and approach to the Services. Proposers must submit responses to Vendor Questionnaire (Appendix 4) and the Minimum Qualifications Worksheet (Appendix 5) as part of their Proposal.

Required Components of the Proposal:

1. Provide an executive summary of not more than one (1) page identifying and sustaining the basis of Proposer's contention that it is the best qualified firm to provide the requested Services to the Authority.
2. Provide the name, title, business address, e-mail address, telephone number and fax number of the individual the Authority should contact regarding Proposer's Proposal.
3. Provide a brief description of Proposer, its ownership structure and its State of incorporation or formation. Describe Proposer's physical presence in the State of New Jersey, including the number of offices, the number of employees and the type of business activity conducted in the State. Also, please describe the participation of women and minorities in Proposer's firm. Please indicate the percentage of Proposer's firm that is owned by women and minorities.
4. Set forth fully the anticipated assigned liaison contact, professional and sub-professional staff to be used in providing the Services. Each individual's background and resume should be included, as well as their anticipated respective functions and responsibilities. Sufficient responsible and professional personnel, with complete and capable supporting staff, must be provided to perform the Services.
5. Identify any existing or potential conflict of interest, or any relationships that might be considered a conflict of interest, that may affect or involve the provision of Services to the Authority, including but not limited to conflicts with financial advisors, law firms providing services to the State or the Authority and State employees or Authority employees.

6. Describe any pending, concluded or threatened litigation, administrative proceedings or federal or state investigations or audits, subpoenas, or other information requests of or involving Proposer's firm or the owners, principals or employees thereof during the period beginning January 1, 2018 to date. Describe the nature and status of the matter and the resolution, if any.
7. All the documents listed in the Checklist in Section VI must be submitted in order for a Proposal to be considered responsive to this RFP.
8. The Proposer shall be required to submit a minimum of three (3) relevant client references. Proposer references shall pertain to the nature of work performed, duration of the projects, relationship between the client and the Proposer and other considerations regarding the ability and responsibility of the Proposer as may be deemed relevant to the Authority's needs as set forth in the RFP. Include references that demonstrate ability and qualifications to conduct governmental audits.
9. Proposers shall provide copies of audited financial statements or federal income tax returns for the past three (3) years. Also, Proposers are encouraged to provide current independent financial ratings from New Jersey State and nationally-recognized/consensus rating bureaus (e.g., AM Best, Moody's, Standard & Poor's), if applicable.

C. Fee Proposal

The Fees shall include all professional, administrative and clerical services, and all out-of-pocket expenses, including but not limited to, photo copying, fax, email and computer usage incurred in connection with the completion of the Services required by the RFP. Travel time or costs are not reimbursable. Regardless of the rate(s) proposed, the Authority will not compensate the Successful Proposer for any administrative or clerical staff time, or for travel time. Proposals must complete the Fees and Expenses Worksheet (Section 12 – Appendix 4).

D. Evaluation Factors and Criteria

Proposals will be carefully evaluated for conformance with the requirements of this RFP. The Evaluation Committee will recommend the selection of the Proposer whose Proposal, conforming to the RFP, is most advantageous to the Authority, price and other factors considered. Proposers will be awarded a maximum of 100 points based upon the following factors:

- | | <u>Points</u> |
|---|---------------|
| 1. Firm Experience and Qualifications: | 25 |
| <p>Evaluation will include the Proposer's experience in administering comparably sized 457(b) plans, client references and scale and complexity of their governmental plan business. Evaluation will also include the experience and qualifications of the proposed service team.</p> | |
| 2. Participant and Plan Sponsor Services: | 20 |

Evaluation will include the participant website, statements and forms and the delivery of assistance to participants. Evaluation will also include plan sponsor regular and ad-hoc reporting, regulatory/compliance services and service guarantees.

3. Communication and Education Services: 15

Evaluation will include quality and scope of participant communications including education and enrolment services. Evaluation will also include commitment to in-person and virtual group and individual meetings.

4. Technology and Data Security: 10

Evaluation will include the Proposer's commitment to leading edge technology, system reliability, and data storage and security. Evaluation will also include participant account security including policies regarding handling of participant account security breaches.

5. Overall Costs and Stable Value Features: 30

Evaluation will include the all-inclusive fees and expenses for plan administrative services, and fees for ancillary or optional participant or plan sponsor services. Stable value fees, terms, rates and guarantees will also be evaluated.

End of Section IV

SECTION V: INSURANCE

A. **Insurance**

Prior to the commencement of any activity pursuant to a contract awarded under this RFP, the Successful Proposer shall procure and maintain at its own expense, throughout the term of any resulting contract and until acceptance by the Authority of the Services performed under such contract, or for a duration as otherwise provided herein, from an insurance carrier acceptable to the Authority, the following insurance coverages:

1. **Commercial General Liability Insurance.** Successful Proposer shall maintain commercial general liability insurance (CGL) with a primary coverage limit of not less than \$2,000,000 each occurrence. CGL insurance shall be written on the latest ISO occurrence form without any added restrictions or diminution in coverage (or a substitute form providing at least equivalent coverage) and shall cover liability for bodily injury and property damage arising from premises, operations, independent contractors, products-completed operations and for liability arising from personal injury and advertising injury, and liability assumed under contract. This insurance shall also provide coverage for mental anguish or other mental injury arising from bodily injury. The insurance shall be endorsed to delete the coverage restriction related to work conducted within fifty (50) feet of a railroad, and the XCU exclusions. "The New Jersey Turnpike Authority and its members, commissioners, officers, agents, employees, guests, consultants and volunteers" shall be included as additional insureds on the latest ISO forms providing such status for ongoing operations and products-completed operations without any added restrictions or diminution in coverage (or substitute forms providing at least equivalent coverage). This insurance shall be endorsed to apply as primary insurance and not contribute with any other insurance or self-insurance programs afforded to the Authority. This insurance shall be endorsed to waive the insurance carrier's right of subrogation against The New Jersey Turnpike Authority and its members, commissioners, officers, agents, employees, guests, consultants and volunteers. This insurance shall not contain any provision under which claims made by the Authority against the Successful Proposer would not be covered due to the operation of an insured versus insured exclusion. With respect to products and completed operations insurance, Successful Proposer shall maintain such insurance for a period of not less than three (3) years following the termination of the contract.
2. **Commercial Automobile Liability Insurance.** Successful Proposer shall maintain commercial automobile liability insurance covering all vehicles owned or used by the Successful Proposer with a primary coverage limit of not less than \$1,000,000 each occurrence. Auto insurance shall be written on the latest ISO form without any added restrictions or diminution in coverage (or a substitute form providing at least equivalent coverage) and shall cover liability for bodily injury and property damage. This insurance shall also provide coverage for mental anguish or other mental injury arising from bodily injury. "The New Jersey Turnpike Authority and its members, commissioners, officers, agents, employees, guests, consultants and volunteers" shall be included as additional insureds. This insurance shall apply as primary insurance and not contribute with any other insurance or self-insurance programs afforded to the Authority. Such insurance shall be endorsed to waive the insurance carrier's right of subrogation against The New Jersey Turnpike

Authority and its members, commissioners, officers, agents, employees, guests, consultants and volunteers. This insurance shall not contain any provision under which claims made by the Authority against the Successful Proposer would not be covered due to the operation of an insured versus insured exclusion.

Should the Services to be provided pursuant to this RFP require the Successful Proposer, or any subcontractors, to transport any hazardous materials, hazardous substances, hazardous wastes and contaminated soils, the Successful Proposer shall provide the Authority with evidence of levels of financial responsibility as required by the Motor Carrier Act of 1980 and 49 C.F.R., Part 387. The Successful Proposer and/or subcontractor, as the case may be, shall provide the Authority with an Endorsement for Motor Carrier Policies of Insurance for Liability under Sections 29 and 30 of the Motor Carrier Act of 1980 (Form MCS-90) issued by the insurer.

3. **Workers' Compensation and Employers' Liability Insurance.** Successful Proposer shall maintain workers' compensation and employers' liability insurance. Employers' liability coverage shall be in a limit not less than \$1,000,000 Bodily Injury by Disease Each Employee, \$1,000,000 Bodily Injury by Accident- Each Accident, \$1,000,000 Bodily Injury by Disease – Policy Limit. Workers' Compensation Insurance shall be provided in accordance with the requirements of the laws of the State of New Jersey and shall include all-states insurance to extend coverage to any state which may be interpreted to have legal jurisdiction.
4. **Commercial Crime Insurance.** Successful Proposer shall maintain commercial crime insurance covering the Successful Proposer, its employees, agents and independent contractors for a minimum amount of \$5,000,000 per occurrence. This insurance shall be written on the latest ISO loss sustained form without any added restrictions or diminution in coverage (or a substitute form providing at least equivalent coverage). This insurance shall include coverage, at full policy limits, for the loss of assets owned by or for which Successful Proposer is legally liable and loss resulting from computer fraud or fraudulent transfer instructions. This insurance shall include coverage for theft of the Authority's funds by the Successful Proposer, its employees, its agents and independent contractors. The Authority shall be named as loss payee, its interests may exist, on this insurance. This insurance shall be endorsed to waive the insurance carrier's right of subrogation against The New Jersey Turnpike Authority and its members, commissioners, officers, agents, employees, guests, consultants and volunteers. This insurance shall not contain any provision under which claims made by the Authority against the Successful Proposer would not be covered due to the operation of an insured versus insured exclusion.
5. **Professional Liability Insurance.** Successful Proposer shall maintain Professional Liability Insurance covering its errors and omissions and liability assumed under contract with a coverage limit of not less than \$10,000,000 each occurrence. This insurance shall be endorsed to apply as primary insurance and not contribute with any other insurance or self-insurance programs afforded to the Authority. This insurance shall be endorsed to waive the insurance carrier's right of subrogation against The New Jersey Turnpike Authority and its members, commissioners, officers, agents, employees, guests, consultants and volunteers.
6. **Cyber Liability Insurance.** Successful Proposer shall maintain Privacy and Network Security insurance covering liability arising from (1) hostile action, or a threat of hostile action, with the intent

to affect, alter, copy, corrupt, destroy, disrupt, damage, or provide unauthorized access/unauthorized use of a computer system including exposing or publicizing confidential electronic data or causing electronic data to be inaccessible; and (2) computer viruses, Trojan horses, worms and any other type of malicious or damaging code; and (3) dishonest, fraudulent, malicious, or criminal use of a computer system by a person, whether identified or not, and whether acting alone or in collusion with other persons, to affect, alter, copy, corrupt, delete, disrupt, or destroy a computer system or obtain financial benefit for any party or to steal or take electronic data; and (4) denial of service for which the Successful Proposer is responsible that results in the degradation of or loss of access to internet or network activities or normal use of a computer system; and (5) loss of service for which the Successful Proposer is responsible that results in the inability of a third party, who is authorized to do so, to gain access to a computer system and conduct normal internet or network activities; and (6) access to a computer system or computer system resources by an unauthorized person or persons or an authorized person in an unauthorized manner with a limit not less than \$10,000,000 per occurrence. This insurance shall provide coverage for personal injury (including emotional distress and mental anguish). This insurance shall not contain any provision under which claims made by the Authority against the Successful Proposer would not be covered due to the operation of an insured versus insured exclusion.

B. Additional Requirements

(1) Any additional insurance policies necessary to obtain required permits or otherwise comply with applicable law, ordinances or regulations regarding the performance of the Services will be provided upon request of the Authority.

(2) All insurance policies shall specify that the territorial limits shall be on a worldwide basis or as otherwise agreed with the Authority. All insurance policies shall provide that not less than 30 days advance written notice of cancellation or material change of any insurance referred to therein shall be given by registered mail to the Law Department, New Jersey Turnpike Authority at P.O. Box 5042, 1 Turnpike Plaza, Woodbridge, New Jersey 07095. All insurance companies providing coverage shall be authorized to do business in the State of New Jersey and maintain an A.M. Best rating of A-VII or better.

(3) Any other insurance carried by Successful Proposer or subcontractors shall be considered to be primary and any insurance carried by or self-insurance programs afforded to the Authority shall be considered excess and non-contributing with such primary insurance.

(4) Any other insurance carried by Successful Proposer or subcontractors shall also contain a waiver of subrogation clause in favor of the New Jersey Turnpike Authority and its members, commissioners, officers, agents, employees, guests, consultants and volunteers.

(5) Prior to commencing any services under this contract and thereafter upon the Authority's request, Successful Proposer shall furnish the Authority with a certificate(s) of insurance satisfactory to the Authority and, if requested by the Authority, applicable endorsements and/or a certified duplicate copy of the insurance policy(s) required, executed by a duly authorized representative of each insurer, showing compliance with the insurance requirements set forth herein. The Certificates of Insurance shall state that each of the above-required policies has been amended to include the following endorsements and shall be accompanied by copies of the endorsements:

- a. "The New Jersey Turnpike Authority and its members, commissioners, officers, agents, employees, guests, consultants and volunteers" shall be included as additional insureds." This statement is not required for the Successful Proposer's workers' compensation and employers' liability insurance, or professional liability insurance.
- b. Thirty (30) days' notice of cancellation or material change in coverage shall be given by registered mail to the New Jersey Turnpike Authority as specified above.
- c. All policies shall contain a waiver of subrogation clause in favor of the New Jersey Turnpike Authority and its members, commissioners, officers, agents, employees, guests, consultants and volunteers.
- d. With respect to all policies, the other insurance clause under each policy shall be amended to read as follows: "This policy will act as primary insurance and not contribute with policies issued to or self-insurance programs afforded to the New Jersey Turnpike Authority and its members, commissioners, officers, agents, employees, guests, consultants and volunteers"
- e. All certificate(s) shall be mailed to: Director of Procurement and Materials Management, New Jersey Turnpike Authority, P.O. Box 5042, Woodbridge, New Jersey 07095.

(6) In the event that Successful Proposer subcontracts any portion of its obligations pursuant to this RFP, Successful Proposer shall require such subcontractor to comply with all of the above insurance requirements as if the subcontractor's name were substituted for any reference to Successful Proposer. If any subcontractor cannot comply with this requirement, then such subcontractor shall be added under the Successful Proposer's policies as an additional insured.

(7) It is agreed and understood by the parties that the obligation of the Successful Proposer to obtain and maintain insurance policies required in accordance with this RFP is an essential term of the RFP and that the Authority relies on the Successful Proposer to perform such obligation. The parties further acknowledge and agree that the failure of the Authority to require strict compliance with all the terms and conditions regarding insurance, as set forth in this RFP, and as evidenced by any Certificates of Insurance, Slips and/or Binders, copies of insurance policies, or otherwise, shall not constitute a waiver or amendment of any of the terms, conditions and requirements of this RFP regarding the provision of insurance coverage by the Successful Proposer.

(8) The Successful Proposer shall ensure that the activities to be performed under this RFP do not violate the terms and conditions of any insurance policy that is or may be provided by the Successful Proposer hereunder, and that it shall take all measures necessary to avoid any actions which may lead to cancellation or voidance of such insurance policies.

(9) In the event that the Successful Proposer fails or refuses to maintain or renew any insurance policy required to be maintained herein, or if such policy is cancelled or modified so that the insurance does not meet the requirements contained herein, the Authority may refuse to make payment of monies due under this RFP. The Authority in its sole discretion may use such monies to purchase insurance on behalf of the

Successful Proposer or subcontractor. During any period when the required insurance is not in effect, the Authority may suspend performance of the contract. If the contract is so suspended, no additional compensation or extension of time shall be due on account of such suspension. Due to future changes in economic, financial, risk and/or insurance market conditions the Authority at its discretion may modify the above stated insurance requirements.

(10) NOTWITHSTANDING THAT MINIMUM AMOUNTS OF INSURANCE COVERAGE CARRIED OR REQUIRED TO BE CARRIED BY THE SUCCESSFUL PROPOSER ARE SPECIFIED HEREIN, THE LIABILITY OF THE SUCCESSFUL PROPOSER SHALL NOT BE LIMITED TO THE AMOUNTS SO SPECIFIED AND SHALL EXTEND TO ANY AND ALL LIABILITY IN EXCESS OF THE INSURANCE COVERAGES SO PROVIDED NOR SHALL THESE MINIMUM LIMITS PRECLUDE THE AUTHORITY FROM TAKING ANY ACTION AVAILABLE TO IT UNDER THE PROVISIONS OF THE CONTRACT OR OTHERWISE IN LAW.

(11) Terms and Deductibles. The Successful Proposer shall be responsible for any deductible or self-insured retention, exclusions or lack of coverage in the insurance policies described above. Any deductible or self-insured retention greater than \$5,000 per occurrence must be disclosed to and approved by the Authority. The Authority reserves the right to require that any deductible or self-insured retention be no greater than \$5,000 per occurrence.

End of Section V

SECTION VI: CHECKLIST AND EXHIBITS
THE FOLLOWING ITEMS MUST BE SUBMITTED WITH YOUR PROPOSAL ALONG WITH THIS
CHECKLIST ITSELF:
CHECK OFF AS READ, SIGNED & SUBMITTED

	CHECK LIST	
A.	MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE (Professional Services)	
B.	AFFIRMATIVE ACTION INFORMATION SHEET	
C.	AFFIDAVIT OF MORAL INTEGRITY	
D.	OWNERSHIP DISCLOSURE FORM	
E.	VENDOR FIRM DISCLOSURE FORM – EXECUTIVE ORDER 129	
F-1.	DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN	
F-2.	RUSSIA INTERIM CERTIFICATION	
G.	NOTICE TO ALL PROPOSERS SET-OFF FOR STATE TAX	
H.	NJ ELECTION LAW ENFORCEMENT COMMISSION REQUIREMENT FOR DISCLOSURE OF POLITICAL CONTRIBUTIONS	
I.	AFFIDAVIT OF NON-COLLUSION	
J.	NJ BUSINESS REGISTRATION CERTIFICATE (Recommended with submission, required from Successful Proposer prior to contract award.)	
K.	SMALL BUSINESS ENTERPRISE/DISABLED VETERAN OWNED ENTERPRISE/MINORITY BUSINESS ENTERPRISE/WOMAN BUSINESS ENTERPRISE FORM	
L.	SMALL BUSINESS ENTERPRISE FORM SBE FORM -- PROPOSED SCHEDULE OF SMALL BUSINESS ENTERPRISE PARTICIPATION	
M.	INSURANCE (see Section V of RFP) for Insurance Requirements for the Services Agreement) Submit proof of insurance- either certificate of insurance or letter from broker with proposal.	
N.	FINANCIALS (Provide copies of audited financial statements or federal income tax returns for the past three years.)	
O.	DIANE B. ALLEN EQUAL PAY ACT ACKNOWLEDGEMENT	

(Firm)

(Name and Title – please print or type)

(Signature)

(Date)

EXHIBIT A

MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE

N.J.S.A. 10:5-31 et seq., N.J.A.C. 17:27

GOODS, PROFESSIONAL SERVICES AND GENERAL SERVICES AGREEMENTS

During the performance of the Services Agreement, the Contractor agrees as follows:

1. The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Except with respect to affectional or sexual orientation and gender identity or expression, the contractor will ensure that equal employment opportunity is afforded to such applicants in recruitment and employment, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Such equal employment opportunity shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause.
2. The contractor or subcontractor, where applicable, will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity, or expression, disability, nationality or sex.
3. The contractor or subcontractor will send to each labor union, of with which it has a collective bargaining agreement, a notice to be provided by the agency contracting officer, advising the labor union of the contractor's commitments under this chapter and shall post copies of the notice in conspicuous places available to employees and applicants for employment.
4. The contractor or subcontractor where applicable agrees to comply with any regulations promulgated by the Treasurer pursuant to *N.J.S.A. 10:5-31 et seq.*, as amended and supplemented from time to time and the Americans with Disabilities Act.
5. The contractor or subcontractor agrees to make good faith efforts to meet targeted county employment goals established in accordance with *N.J.A.C. 17:27-5.2*.
6. The contractor or subcontractor agrees to inform in writing its appropriate recruitment agencies including, but not limited to, employment agencies, placement bureaus, colleges, universities, labor unions, that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity, or expression, disability, nationality or sex, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.
7. The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personal testing conforms to the principles of job-related testing, as established by the statutes

and court decisions of the State of New Jersey and as established by applicable Federal law and applicable Federal court decisions.

8. In conforming with the targeted employment goals, the contractor or subcontractor agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity, or expression, disability, nationality or sex, consistent with the statutes and court decisions of the State of New Jersey, and applicable Federal law and applicable Federal court decisions.
9. The Contractor shall submit to the public agency, after notification of award but prior to execution of a goods and Services Agreement, one of the following three documents:
 - i. Letter of Federal Affirmative Action Plan Approval
 - ii. Certificate of Employee Information Report
 - iii. Employee Information Report Form AA302 (electronically provided by the Division and distributed to the public agency through the Division's website at www.state.nj.us/treasury/contract_compliance)

The contractor and its subcontractor shall furnish such reports or other documents to the Division of Purchase & Property, CCAU, EEO Monitoring Program as may be requested by the office from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Division of Purchase & Property, CCAU, EEO Monitoring Program for conducting a compliance investigation pursuant to **Subchapter 10 of the Administrative Code at N.J.A.C. 17:27**

The parties to the Services Agreement do hereby agree that the provision of ***N.J.S.A. 10:5-31 et seq.*** dealing with discrimination in employment on public contracts, and the rules and regulations promulgated pursuant thereunto, are hereby made a part of the Services Agreement and are binding upon them.

Submitted by:

Firm Name: _____

By: _____

Title: _____

Date: _____

EXHIBIT B

AFFIRMATIVE ACTION INFORMATION SHEET

IN ACCORDANCE WITH THE TERMS OF THE ATTACHED SERVICES AGREEMENT PROPOSERS ARE REQUIRED TO SUBMIT ONE OF THE FOLLOWING FORMS RELATING TO COMPLIANCE WITH AFFIRMATIVE ACTION REGULATIONS. PLEASE COMPLETE AND RETURN THIS FORM WITH THE PROPOSAL.

1. The Proposer has submitted a Federal Affirmative Action Plan Approval which consists of a valid letter from the Office of Federal Contract Compliance Programs (Good for one year of the date of letter).

YES _____ NO _____

If Yes, a photo copy of the Letter of Approval is to be submitted with the bid.
(OR)

2. The Proposer has submitted a Certificate of Employee Information Report pursuant to (*N.J.A.C. 17.27-1.1*) and The State Treasurer has approved said report.

YES _____ NO _____

If Yes, a photo copy of the Certificate is to be submitted with the bid. (Expiration Date on Certificate)

Certificate of Approval Number _____
(OR)

3. If Proposer has already submitted the Employee Information Report form to the States' Affirmative Action Office, please return a copy of it with the bid.

If you are the successful Proposer and have none of the above, please contact the Procurement and Materials Management Department at **(732) 750-5300 ext. 8628** within five (5) days of notification of award for AA-302 Form. This AA-302 Form must be forwarded to the States' Affirmative Action Office with a copy returned to the Authority's Procurement and Materials Management Department.

The signature below certifies that one of the above forms of Affirmative Action evidence has been submitted, and all information contained above is correct to the best of my knowledge.

Signed _____ Date Signed _____

Print Name and Title _____

Proposers Company Name _____

Address _____

Telephone Number _____ Fax Number _____

EXHIBIT C
AFFIDAVIT OF MORAL INTEGRITY

STATE OF _____

Ss:

COUNTY OF _____

I, _____, the _____ (Pres., Vice Pres., Owner/Partner) of

_____ (Proposer), being first duly sworn, deposes and says:

1. That the Proposer wishes to demonstrate moral integrity in accordance with the services to be rendered/goods to be provided in accordance with the Proposer's proposal.

2. That as of the date of signing this Affidavit, neither Proposer nor any of its Principals, Owners, Officers, or Directors are involved in any Federal, State or other Governmental Investigation concerning criminal or quasi-criminal violations, except as follows: **(If none, so state):** _____

3. Proposer further states that neither the Proposer, nor any of its Principals, Owners, Officers or Directors, has ever engaged in any violation of a Federal or State Criminal Statute; or ever been indicted, convicted, or entered a plea of guilty, *non vult* or *nolo contendere* to any violation of a Federal or State Criminal Statute; or ever engaged in violation of any nature regarding work on the Agreements performed by it, except as follows: **(If none, so state):** _____

4. That Proposer authorizes any depository or other agency to supply the Authority with any information necessary to verify any statement made in this Affidavit of Moral Integrity.

5. That as of the date of signing this Affidavit, outstanding liens filed against this Proposer are as follows: **(If none, so state):** _____

6. That the undersigned, being authorized to act on behalf of Proposer certifies that I am personally acquainted with the operations of said Proposer, have full knowledge of the factual basis comprising the contents of this Affidavit of Moral Integrity and that the same are true to my knowledge.

7. That this Affidavit of Moral Integrity is made to induce the Authority to accept the Proposer as a qualified provider of goods and/or services, knowing that the said New Jersey Turnpike Authority relies upon the truth of the statements herein contained.

Sworn and Subscribed to Before Me This

____ Day of _____ 20__

Signature

Notary Public

Title

(Corporate Seal)

**EXHIBIT D
OWNERSHIP DISCLOSURE FORM**

BID SOLICITATION # AND TITLE: _____

VENDOR NAME: _____

PURSUANT TO N.J.S.A. 52:25-24.2, ALL PARTIES ENTERING INTO A CONTRACT WITH THE STATE ARE REQUIRED TO PROVIDE A STATEMENT OF OWNERSHIP.

- | | YES | NO |
|---|--------------------------|--------------------------|
| 1. The vendor is a Non-Profit Entity ; and therefore, no disclosure is necessary. | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. The vendor is a Sole Proprietor ; and therefore, no other disclosure is necessary.
A Sole Proprietor is a person who owns an unincorporated business by himself or her-self.
A limited liability company with a single member is not a Sole Proprietor. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. The vendor is a corporation, partnership, or limited liability company . | <input type="checkbox"/> | <input type="checkbox"/> |

If you answered **YES** to Question 3, you must disclose the following: **(a)** the names and addresses of all stockholders in the corporation who own 10% or more of its stock, of any class; **(b)** all individual partners in the partnership who own a 10% or greater interest therein; or, **(c)** all members in the limited liability company who own a 10% or greater interest therein.*

NAME _____		
ADDRESS _____		
ADDRESS _____		
CITY _____	STATE _____	ZIP _____

NAME _____		
ADDRESS _____		
ADDRESS _____		
CITY _____	STATE _____	ZIP _____

NAME _____		
ADDRESS _____		
ADDRESS _____		
CITY _____	STATE _____	ZIP _____

NAME _____		
ADDRESS _____		
ADDRESS _____		
CITY _____	STATE _____	ZIP _____

- | | YES | NO |
|--|-----|----|
| 4. For each of the corporations, partnerships, or limited liability companies identified above, are there any individuals, partners, members, stockholders, corporations, partnerships, or limited liability companies owning a 10% or greater interest of those listed business entities? | | |

If you answered **YES** to Question 4, you must disclose the following: **(a)** the names and addresses of all stockholders in the corporation who own 10% or more of its stock, of any class; **(b)** all individual partners in the partnership who own a 10% or greater interest therein; or, **(c)** all members in the limited liability company who own a 10% or greater interest therein. The disclosure(s) shall be continued until the names and addresses of every non-corporate stockholder, individual partner, and/or member a 10% or greater interest has been identified.*

NAME _____		
ADDRESS _____		
ADDRESS _____		
CITY _____	STATE _____	ZIP _____

NAME _____		
ADDRESS _____		
ADDRESS _____		
CITY _____	STATE _____	ZIP _____

NAME _____		
ADDRESS _____		
ADDRESS _____		
CITY _____	STATE _____	ZIP _____

NAME _____		
ADDRESS _____		
ADDRESS _____		
CITY _____	STATE _____	ZIP _____

5. As an alternative to completing this form, a Vendor with any direct or indirect parent entity which is publicly traded, may submit the name and address of each publicly traded entity and the name and address of each person that holds a 10% or greater beneficial interest in the publicly traded entity as of the last annual filing with the federal Securities and Exchange Commission or the foreign equivalent, and, if there is any person that holds a 10% or greater beneficial interest, also shall submit links to the websites containing the last annual filings with the federal Securities and Exchange Commission or the foreign equivalent and the relevant page numbers of the filings that contain the information on each person that holds a 10% or greater beneficial interest.*

* Attach additional sheets if necessary

[Continued on next page]

CERTIFICATION

I, the undersigned, certify that I am authorized to execute this certification on behalf of the Proposer, that the foregoing information and any attachments hereto, to the best of my knowledge, are true and complete. I acknowledge that the NJTA is relying on the information contained herein, and that the Proposer is under a continuing obligation from the date of this certification through the completion of any agreement(s) with the NJTA to notify the Authority in writing of any changes to the information contained herein; that I am aware that it is a criminal offense to make a false statement or misrepresentation in this certification. If I do so, I will be subject to criminal prosecution under the law, and it will constitute a material breach of my agreement(s) with the NJTA, permitting the NJTA to declare any agreement(s) resulting from this certification void and unenforceable.

Signature

Date

Print Name and Title

FEIN/SSN

EXHIBIT E

VENDOR DISCLOSURE FORM

PROPOSER: _____

The Proposer submits this form in response to a Request for Proposals issued by the New Jersey Turnpike Authority, in accordance with the requirements of N.J.S.A. 52:34-13.2.

PART 1

- ☐ All services will be performed by the contractor and subcontractors in the United States. **Skip Part 2.**
- ☐ Services will be performed by the contractor and/or subcontractors outside of the United States. **Complete Part 2.**

PART 2

Where services will be performed outside of the United States, please list every country where services will be performed by the contractor and all Subcontractors. If any of the services cannot be performed within the United States, the Contractor shall state, with specificity, the reasons why the services cannot be performed in the United States. The Executive Director of the New Jersey Turnpike Authority will review this justification and, if deemed sufficient, the Director may seek the Treasurer's approval.

Name of Contractor / Subcontractor	Performance Location by Country	Description of Service(s) to be Performed Outside of the U.S.	Reason Why the Service(s) Cannot be Performed in the U.S.

Any changes to the information set forth in this form during the term of any contract awarded under the RFP or extension thereof will be immediately reported by the contractor to the Executive Director of the New Jersey Turnpike Authority.

If, during the term of the contract the contractor shifts the location of services outside the United States, without a prior written determination by the Executive Director, the contractor shall be deemed in breach of contract, and the contract will be subject to termination for cause.

CERTIFICATION

I, the undersigned, certify that I am authorized to execute this certification on behalf of the Proposer, that the foregoing information and any attachments hereto, to the best of my knowledge, are true and complete. I acknowledge that the New Jersey Turnpike Authority ("NJTA") is relying on the information contained herein, and that the Proposer is under a continuing obligation from the date of this certification through the completion of any contract(s) with the NJTA to notify the NJTA in writing of any changes to the information contained herein; that I am aware that it is a criminal offense to make a false statement or misrepresentation in this certification. If I do so, I will be subject to criminal prosecution under the law, and it will constitute a material breach of Proposer's agreement with the NJTA, permitting such NJTA to declare any contract resulting from this certification void and unenforceable.

Signature

Date

Print Name and Title

EXHIBIT F-1

NEW JERSEY TURNPIKE AUTHORITY ****DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN****

NAME OF CONTRACTOR /BIDDER: _____

PART 1: CERTIFICATION

CONTRACTORS/BIDDERS **MUST COMPLETE** PART 1 BY CHECKING **EITHER BOX**.
FAILURE TO CHECK ONE OF THE BOXES SHALL RENDER THE PROPOSAL NON-RESPONSIVE.

Pursuant to Public Law 2012, c. 25, any person or entity that submits a bid or proposal or otherwise proposes to enter into or renew a contract must complete the certification below to attest, under penalty of perjury, that neither the person or entity, nor any of its parents, subsidiaries, or affiliates, is identified on the Department of Treasury's Chapter 25 list as a person or entity engaging in investment activities in Iran. The Chapter 25 list follows this certification and can also be found on the State of New Jersey, Department of Treasury, Division of Purchase and Property website at <http://www.state.nj.us/treasury/purchase/pdf/Chapter25List.pdf>. Contractors/Bidders **must** review this list prior to completing the below certification. **FAILURE TO COMPLETE THE CERTIFICATION WILL RENDER A CONTRACTOR'S/BIDDER'S PROPOSAL NON-RESPONSIVE.** If the Authority finds a person or entity to be in violation of law, it shall take action as may be appropriate and provided by law, rule or contract, including but not limited to, imposing sanctions, seeking compliance, recovering damages, declaring the party in default and seeking debarment or suspension of the party.

PLEASE CHECK THE APPROPRIATE BOX:

☐ **I certify, pursuant to Public Law 2012, c. 25, that neither the contractor/bidder listed above nor any of the contractor's/bidder's parents, subsidiaries, or affiliates is listed on the N.J. Department of the Treasury's list of entities determined to be engaged in prohibited activities in Iran pursuant to P.L. 2012, c. 25 ("Chapter 25 List"). I further certify that I am the person listed above, or I am an officer or representative of the entity listed above and I am authorized to make this certification on its behalf. I will skip Part 2 and sign and complete the CERTIFICATION below.**

OR

☐ **I am unable to certify as above because the contractor/bidder and/or one or more of its parents, subsidiaries, or affiliates is listed on the Department's Chapter 25 list. I will provide a detailed, accurate and precise description of the activities in Part 2 below and sign and complete the CERTIFICATION below. Failure to provide such will result in the proposal being rendered a non-responsive and appropriate penalties, fines and/or sanctions will be assessed as provided by law.**

Part 2: PLEASE PROVIDE FURTHER INFORMATION RELATED TO INVESTMENT ACTIVITIES IN IRAN

You must provide a detailed, accurate and precise description of the activities of the bidding person/entity, or one of its parents, subsidiaries or affiliates, engaging in the investment activities in Iran outlined above by completing the requested information below. Please provide thorough answers to each question. If you need to make additional entries, provide the requested information on a separate sheet

Name_____ Relationship to Contractor/Bidder _____

Description of Activities _____

Duration of Engagement_____ Anticipated Cessation Date_____

Contractor/Bidder Contact Name_____ Contact Phone Number_____

CERTIFICATION
MUST BE SIGNED BY BIDDER

I being duly sworn upon my oath, hereby represent and state that the foregoing information and any attachments thereto to the best of my knowledge are true and complete. I attest that I am authorized to execute this certification on behalf of the above referenced person or entity. I acknowledge that the New Jersey Turnpike Authority (“Authority”) is relying on the information contained herein and thereby acknowledge that I am under a continuing obligation from the date of this certification through the completion of any contracts with the Authority to notify the Authority in writing of any changes to the answers of information contained herein. I acknowledge that I am aware that it is a criminal offense to make a false statement or misrepresentation in this certification, and if I do so, I recognize that I am subject to criminal prosecution under the law and that it will also constitute a material breach of my agreement(s) with the Authority and that the Authority at its option may declare any contract(s) resulting from this certification void and unenforceable.

FULL NAME (print): _____ SIGNATURE: _____

TITLE: _____ DATE: _____



State of New Jersey

PHILIP D. MURPHY
Governor

DEPARTMENT OF THE TREASURY
DIVISION OF PURCHASE AND PROPERTY
OFFICE OF THE DIRECTOR
33 WEST STATE STREET

ELIZABETH MAHER MUOIO
State Treasurer

SHEILA Y. OLIVER
Lt. Governor

P. O. BOX 039
TRENTON, NEW JERSEY 08625-0039
<https://www.njstart.gov>

MAURICE A. GRIFFIN
Acting Director

Telephone (609) 292-4886 / Facsimile (609) 984-2575

The following list represents entities determined, based on credible information available to the public, to be engaged in prohibited activities in Iran pursuant to P.L. 2012, c. 25 ("Chapter 25"):

- | | |
|--|---|
| 1. AK Makina Ltd. | 17. Kingdream PLC |
| 2. Amona | 18. Naftiran Intertrade Company (NICO) |
| 3. Bank Markazi Iran (Central Bank of Iran) | 19. National Iranian Tanker Company (NITC) |
| 4. Bank Mellat | 20. Oil and Natural Gas Corporation (ONGC) |
| 5. Bank Melli Iran | 21. Oil India Limited |
| 6. Bank Saderat PLC | 22. Persia International Bank |
| 7. Bank Sepah | 23. Petroleos de Venezuela (PDVSA Petróleo, SA) |
| 8. Bank Tejarat | 24. PetroChina Company, Ltd. |
| 9. China International United Petroleum & Chemicals Co., Ltd. (Unipac) | 25. Sameh Afzar Tajak Co. (SATCO) |
| 10. China National Offshore Oil Corporation (CNOOC) | 26. Shandong Fin Cnc Machine Company, Ltd. |
| 11. China National Petroleum Corporation (CNPC) | 27. Sinohydro Co., Ltd. |
| 12. China National United Oil Corporation (ChinaOil) | 28. SK Energy Co. Ltd. |
| 13. China Oilfield Services Limited | 29. SKS Ventures |
| 14. China Petroleum & Chemical Corporation (Sinopec) | 30. Som Petrol AS |
| 15. China Precision Machinery Import-Export Corp. (CPMIEC) | 31. Zhuhai Zhenrong Company |
| 16. Indian Oil Corporation | |

List Date: January 10, 2022

EXHIBIT F-2

NEW JERSEY TURNPIKE AUTHORITY
CERTIFICATION OF NON-INVOLVEMENT IN PROHIBITED ACTIVITIES
IN RUSSIA OR BELARUS PURSUANT TO P.L. 2022, c.3



CHECK THE APPROPRIATE BOX

☐ I, the undersigned, am authorized by the person or entity seeking to enter into or renew the contract identified above, to certify that the Vendor/Bidder is not engaged in prohibited activities in Russia or Belarus as such term is defined in [P.L.2022, c.3](#),¹ section 1.e, except as permitted by federal law.

I understand that if this statement is willfully false, I may be subject to penalty, as set forth in P.L.2022, c.3, section 1.d.

OR

☐ I, the undersigned am unable to certify above because the person or entity seeking to enter into or renew the contract identified above, or one of its parents, subsidiaries, or affiliates may have engaged in prohibited activities in Russia or Belarus. A detailed, accurate and precise description of the activities is provided below.

Failure to provide such description will result in the Proposal being rendered as non-responsive, and the NJTA will not be permitted to contract with such person or entity, and if a Proposal is accepted or contract is entered into without delivery of the certification, appropriate penalties, fines and/or sanctions will be assessed as provided by law.

Description of Prohibited Activity

Attach Additional Sheets If Necessary.

If you certify that the proposer is engaged in activities prohibited by P.L. 2022, c. 3, the proposer shall have 90 days to cease engaging in any prohibited activities and on or before the 90th day after this certification, shall provide an updated certification. If the proposer does not provide the updated certification or at that time cannot certify on behalf of the entity that it is not engaged in prohibited activities, the NJTA shall not award the business entity any contracts, renew any contracts, and shall be required to terminate any contract(s) that the business entity holds with the NJTA that were issued on or after the effective date of P.L. 2022, c. 3.

Signature of Proposer's Authorized Representative

Date

Print Name and Title of Authorized Representative

Vendor

¹ Engaged in prohibited activities in Russia or Belarus" means (1) companies in which the Government of Russia or Belarus has any direct equity share; (2) having any business operations commencing after the effective date of this act that involve contracts with or the provision of goods or services to the Government of Russia or Belarus; (3) being headquartered in Russia or having its principal place of business in Russia or Belarus, or (4) supporting, assisting or facilitating the Government of Russia or Belarus in their campaigns to invade the sovereign country of Ukraine, either through in-kind support or for profit.

EXHIBIT G

NOTICE TO ALL PROPOSERS SET-OFF FOR STATE TAX

Please be advised that pursuant to P.L. 1995. c. 159, effective January 1, 1996 and notwithstanding any provision of the law to the contrary, whenever any taxpayer, partnership, or S corporation under contract to provide goods or services or construction projects to the State of New Jersey or its agencies or instrumentalities, including the legislative and judicial branches of State government, is entitled to payment for those goods or services or construction projects and, at the same time the taxpayer, or the partner or shareholder of that entity, is indebted for any State tax, the Director of the Division of Taxation shall seek to set-off that taxpayer's, partner's or shareholder's share of the payment due to the taxpayer, partnership, or S corporation. The amount of set-off shall not allow for the deduction of any expenses or other deductions that might be attributable to a partner or shareholder subject to set-off under this act. No payment shall be made to the taxpayer, the provider of goods or services, or the contractor or subcontractor of construction projects, pending resolution of the indebtedness.

The Director of Division of Taxation shall give notice of the set-off to the taxpayer, the provider of goods or services, or the contractor or subcontractor of construction projects, and provide an opportunity for a hearing within thirty (30) days of such notice under the procedures for protests established under R.S. 54:49-18. No requests for conference, protest or subsequent appeal to the Tax Court from any protest under this section shall stay the collection of the indebtedness. Interest that may be payable by the State pursuant to P.L. 1987, c. 184 (c.52:32-32et seq.) to the taxpayer, the provider of goods or services, or the contractor or subcontractor of construction projects, shall be stayed.

"I HAVE BEEN ADVISED OF THIS NOTICE."

COMPANY_____

SIGNATURE_____

NAME_____

TITLE_____

DATE_____

EXHIBIT H

**NEW JERSEY ELECTION LAW ENFORCEMENT COMMISSION REQUIREMENT FOR
DISCLOSURE OF POLITICAL CONTRIBUTIONS PURSUANT TO N.J.S.A. 19:44A-20.27**

All business entities are advised of their responsibility to file on annual disclosure statement of political contributions with the New Jersey Election Law Enforcement Commission (ELEC) pursuant to N.J.S.A. 19:44A-20.27 if they receive in excess of \$50,000.00 from public entities in a calendar year. Business entities are responsible for determining if filing is necessary. Additional information on this requirement is available from ELEC at 888-313-3532 or at www.elec.state.nj.us

STATE OF _____

:SS

COUNTY OF _____

I, _____ of the _____ of _____ in the County of _____ and the State of _____ of full age, being duly sworn according to law on my oath depose and say that:

I am _____, a _____ in the firm of _____
(Name) (Title, Position, etc.)

_____, the Proposer making the Proposal in response to the Request for Proposal to furnish and provide the services referenced herein; that I executed said Proposal with full authority to do so; and that the Proposer acknowledges our responsibility to file an annual disclosure statement of political contributions with the New Jersey Election Law Enforcement Commission (ELEC) pursuant to N.J.S.A. 19:44A-20.27 if in receipt of in excess of \$50,000.00 from public entities in a calendar year. I further acknowledge that business entities are solely responsible for determining if filing is necessary and that all statements contained in said Proposal and in this affidavit are true and correct, and made with full knowledge that the New Jersey Turnpike Authority relies upon the truth of the statements contained in said Proposal and in statements contained in this affidavit in awarding the contract for the Services.

I further warrant that no person or selling agency has been employed or retained to solicit or secure such contract upon an agreement or understanding for commission, percentage proposerage, or contingent fee, except bona fide employees of the Proposer, and as may be permitted by law.

Print Name: _____

Subscribed and Sworn to before me this _____ day of _____ 20____

Notary Public of _____

My Commission Expires: _____

EXHIBIT I

AFFIDAVIT OF NON-COLLUSION

STATE OF :
 :
COUNTY OF :

The undersigned, being duly sworn according to law, deposes and says:

1. That, as the party submitting the foregoing Proposal, such Proposal is genuine and not collusive or a sham; that said Proposer has not colluded, conspired, connived, or agreed, directly or indirectly, with any Proposer or person, to put in a sham Proposal or to refrain from participating in this solicitation, and has not, in any manner, directly or indirectly, sought by agreement or collusion, or communication or conference, with any person, to fix the price of affiant or of any other Proposer, or to fix any overhead, profit, or cost element of said price, or of that of any other Proposer, or to secure any advantages against the New Jersey Turnpike Authority ("Authority"), or any person interested in the proposed Services Agreement; and that all statements in said Proposal are true.

2. That Proposer, its principals, officers or employees have not been convicted or found liable for any act prohibited by State or federal law involving conspiracy or collusion with respect to proposing or bidding on any public contract within the last three years. Such act or conviction does not automatically disqualify a Proposer, but may be grounds for administrative suspension or grounds for consideration by the Authority as to whether the Authority should decline to award the Services Agreement to such a Proposer on the basis of a lack of responsibility. If Proposer has been convicted of any act prohibited by State or federal law involving collusion with respect to proposing or bidding on any public contract within the past three years, Proposer must attach an explanation of the circumstances surrounding that conviction.

FIRM NAME

NAME

TITLE

SIGNATURE

Subscribed and sworn to and
before me this day
of , 20____.

EXHIBIT J

**NJ DIVISION OF REVENUE BUSINESS REGISTRATION
[Attach]**

For information regarding the New Jersey Division of Revenue Business Registration Requirement, Proposers can contact the Bureau of Client Registration at (609) 292-9292.

If you wish to file your application online, you may do so by visiting the following website:
<http://www.state.nj.us/treasury/revenue/njbgs/bgsclientreg.shtml>

EXHIBIT K

**SMALL BUSINESS ENTERPRISE / DISABLED VETERAN OWNED ENTERPRISE / MINORITY
BUSINESS / WOMAN OWNED BUSINESS**

**SMALL / DISABLED VETERAN OWNED/ MINORITY / WOMAN BUSINESS ENTERPRISE
FORM**

If Proposer is registered with the State of New Jersey as a Small Business Enterprise (SBE) / Disabled Veteran Owned Enterprise (DVOB), and/or Certified as a Woman Business Enterprise (WBE) or Minority Business Enterprise (MBE) you must send a copy of the Registration/ Certification Form with your Proposal. Please check off the gross receipt category of your business if registered as an SBE

- | | | | |
|----|--------------------|-------------------------------|-------|
| 1. | a.) SBE CATEGORY 1 | \$0- \$500,000 | _____ |
| 2. | b.) SBE CATEGORY 2 | \$500,001 thru \$5,000,000 | _____ |
| 3. | c.) SBE CATEGORY 3 | \$5,000,001 thru \$12,000,000 | _____ |
| | d.) NOT APPLICABLE | _____ | |

SBE Registration # _____

Please check below if applicable

Woman Business Enterprise _____

Minority Business Enterprise _____

Disabled Veteran Owned Enterprise _____

Proposer Name: _____

EXHIBIT L

SMALL BUSINESS ENTERPRISE FORM

**SBE FORM -- PROPOSED SCHEDULE OF SMALL BUSINESS ENTERPRISE
PARTICIPATION**

**SMALL BUSINESS ENTERPRISE FORM
SBE FORM -- PROPOSED SCHEDULE OF SMALL BUSINESS ENTERPRISE
PARTICIPATION**

NAME & ADDRESS OF SBE (SUB)CONSULTANT SUPPLIER	TYPE OF WORK TO BE PERFORMED	ESTIMATED PERCENTAGE OF (SUB)CONSULTANT WORK

(Attach additional sheet if necessary)

Proposer (Print Name)

Proposer's SBE Liaison officer (if applicable)

Telephone Number

All Proposers must complete and submit this form with their Proposal (if no subcontracting is involved state so.)

EXHIBIT M

[Attach Certificate of Insurance or Letter from Broker]

EXHIBIT N

[Attach Audited Financial Statements or Federal Income Tax Returns for the Past 3 years]

EXHIBIT O

DIANE B. ALLEN EQUAL PAY ACT ACKNOWLEDGEMENT

Pursuant to the DIANE B. ALLEN EQUAL PAY ACT, N.J.S.A. 34:11-56.14.a., the Successful Proposer shall provide a report to the Commissioner of Labor and Workforce Development, in a form issued by regulation promulgated by the Commissioner, of information regarding the compensation and hours worked by employees categorized by gender, race, ethnicity, and job category. Data regarding compensation and hours worked by employees shall be reported in the form by pay bands to be established by regulation promulgated by the Commissioner. The Commissioner may establish a standard presumption for the number of hours worked by a fulltime employee or by a part-time employee for whom an employer does not track actual hours worked. An employer shall provide a report for each establishment of the employer.

Information regarding the Diane B. Allen Equal Pay Act and its requirements may be obtained from the New Jersey Department of Labor and Workforce Development (LWD) web site at: <https://nj.gov/labor/equalpay/equalpay.html>

The undersigned is an (individual) (partnership) (corporation) under the Laws of the State
of _____ having principal offices at _____.

(Signed)

(Name - Type or Print)

(Company Name)

(Address)

(Telephone Number)

APPENDICES

- 1. Draft Services Agreement**
- 2. State Contractor Political Contribution Compliance Public Law 2005, Chapter 51 and Executive Order 117**
- 3. Plan Data**
- 3A. Plan Data**
- 3B. Plan Level Fund Balance**
- 4. Vendor Questionnaire**
- 5. Minimum Qualifications**
- 6. The New Jersey Turnpike Authority Summary Plan Description for Employees' Deferred Compensation Plan**

**APPENDIX 1
DRAFT SERVICES AGREEMENT**

**AGREEMENT FOR DEFERRED COMPENSATION PROGRAM
ADMINISTRATION SERVICES**

NOTE: DRAFT AGREEMENT IS A STANDARD AGREEMENT USED BY THE AUTHORITY. AGREEMENTS WILL BE CUSTOMIZED BASED UPON THE SPECIFIC LEVEL OF COVERAGE AND COMPENSATION AS NECESSARY.

THIS SERVICES AGREEMENT (the “Agreement”) is dated and effective _____, 202_ (the “Effective Date”) by and between the New Jersey Turnpike Authority, a body corporate and politic of the State of New Jersey, with its principal offices located at 1 Turnpike Plaza, Woodbridge, New Jersey 07095 (the “Authority”); and _____, a _____ of the State of _____, having its principal offices at _____ (the “Consultant”).

WITNESSETH:

WHEREAS, the Authority requires the services of a professional firm with adequate staff and experience to provide deferred compensation program administration services in accordance with a Request for Proposals, dated _____, including all addenda, if any (collectively, the “RFP”), attached hereto as Exhibit A; and

WHEREAS, the Consultant is proficient in deferred compensation program administration services and has submitted to the Authority an initial proposal, dated _____ (the “Initial Proposal”), in response to the RFP; and

WHEREAS, the Consultant was invited to make an oral presentation to the Authority on _____, following which the Consultant was further invited to submit a best and final offer (“BAFO”); and

WHEREAS, on _____, the Consultant submitted in writing a BAFO, which clarified and expanded upon the statements contained in the Consultant’s Initial Proposal (collectively, the Initial Proposal and BAFO constitute the “Proposal”), attached hereto as Exhibit B; and

WHEREAS, the Authority evaluated the Proposal in accordance with the criteria stated in the RFP and, after comparison with other submitted proposals, was deemed to be the most advantageous to the Authority; and

WHEREAS, on _____ the Authority adopted Agenda Item _____ awarding a professional services contract to the Consultant; and

WHEREAS, the Authority wishes to memorialize and enter into this Agreement with the Consultant setting forth the terms and conditions of the parties' rights and obligations with respect to the services, as hereinafter defined;

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. DEFINITIONS.

"Authority" shall mean the New Jersey Turnpike Authority.

"Consultant" shall mean _____.

"Completion Consultant" shall mean the consultant that the Authority selects and uses, pursuant to Section 8 of the Agreement, to complete the Services upon termination of the Consultant pursuant to Section 7 hereof.

"Director" shall refer to the Authority's Director of Human Resources or his/her designee acting on his/her behalf as employees of the Authority with regard to the Agreement.

"Services" shall refer to deferred compensation program administration services in accordance with the Proposal and the RFP. The RFP and the Proposal are incorporated by reference into this Agreement and attached thereto as Exhibits A and B, respectively.

All other defined terms as used in the Agreement and not defined herein shall have the same meaning as defined and used in the RFP (Exhibit A) or the Proposal (Exhibit B), as the case may be.

2. COMPENSATION.

(a) The authorized amount of compensation to be paid to the Consultant under the Agreement shall be a [fixed] fee of \$_____ for _____ [and an amount not to exceed \$_____ for _____] in accordance with the Proposal. Payments shall include all professional fees, administrative service fees and all material expenses. The Authority shall have the right to audit all payroll and direct costs or expenses of the Consultant in accordance with Section 11 of the Agreement. The Consultant shall keep available, for Authority inspection, records of

all costs and expenses for a period of the greater of (i) five (5) years after the term of the Agreement or (ii) five (5) years after the date of final payment to Consultant under the Agreement.

(b) No increase in the fees or expenses set forth in Section 2(a) hereof shall take effect unless such increased fees or expenses are approved by the Authority in accordance with the statutes and laws of the State of New Jersey. The Consultant acknowledges and agrees to its responsibility to maintain control of all fees and expenses, and further acknowledges and agrees that the total compensation in the amount of \$_____ is a total amount not to be exceeded and is sufficient to complete the Services under the terms of the Agreement.

(c) Any payments made to the Consultant by the Authority under the terms of the Agreement shall not be deemed a waiver of the Authority's right to seek damages for remediation in the event there are any deficiencies in the Services.

(d) In the event of any conflicting claim or claims by the Consultant regarding the right to receive payments that may be due, or to become due, from the Authority under the terms of the Agreement, the Authority may withhold the amount of payments pertinent to such conflicting claim or claims, as determined by the Authority, until such dispute, or disputes, are finally resolved to the reasonable satisfaction of the Authority.

(e) All payments due to Consultant under the Agreement, shall be made to Consultant electronically. Consultant shall email all invoices to: invoicefb@njta.com. In order to receive payments via automatic deposit from the Authority, the Consultant shall complete and return the "Authorization Agreement for Direct Payments (ACH Credits)" Form with an **original voided check or bank letter**. The Form must include the ABA number (routing or transit number), bank account number and indicate whether the bank account is a checking or savings account. The Form and instructions are located in the Instruction to Bidders on the Authority's website <http://www.njta.com/doing-business/goods-and-services>. The Consultant shall email the completed Form along with the required voided check or bank letter to achvendor@njta.com.

3. STANDARD OF CARE. The Director may disapprove any item of Service rendered by the Consultant if it is not in accordance with the requirements of the Agreement or the standard of care of the Consultant as set forth herein. The Consultant represents and warrants that it shall exercise that degree of care and skill ordinarily exercised under similar circumstances by members of its profession performing the kind of services hereunder and practicing in the same or similar locality at the same time. In the event of non-fulfillment of the foregoing warranty, upon written demand of the Authority, the Consultant shall perform such corrective services (within the original

scope of work) as may be necessary to conform to the foregoing warranty; provided further however, it is understood that the Director shall have the right throughout the term of the Agreement to review the Consultant's work and request reasonable remedial efforts and corrections, provided that such changes or corrections are substantially consistent with the RFP and the Proposal, and are limited to ensuring that the Consultant has provided the Services in accordance with the requirements of the Agreement and this standard of care. All costs incurred by the Consultant in performing any corrective Services shall be borne by the Consultant.

4. SERVICES. The Consultant represents itself to be experienced and competent to perform the Services in accordance with the requirements of the Agreement and the Standard of Care set forth in Section 3 herein. The Consultant agrees that the Services to be performed hereunder shall be those specified in the RFP and the Proposal. Should any ambiguity or conflict exist among the Agreement, the RFP, and the Proposal in the interpretation, scope or content of any term or condition, the language in the body of each of these documents shall supersede one another and control according to the hierarchy set forth in Section 25.

5. TERM. The Agreement shall be in effect for a period of five (5) year(s) from the Effective dDate of the Agreement. The Agreement also provides the Authority with the option for two (2) additional (1) year extension(s) of the Services with the concurrence of the Consultant for additional services necessary or incidental to the subject matter of the Agreement. During the term of the Agreement the Authority will have the right to request additional services from Consultant at the pricing and in conformity with the Services outlined in the Proposal.

6. PERSONNEL. The Consultant agrees that the key personnel identified in the Proposal will be those individuals that are assigned to perform the Services, and that the assignment of such individuals is a material term of the Agreement. The Consultant agrees to promptly notify the Authority in writing of the identity of any individuals that it desires to assign to perform the Services as a replacement for, or in addition to, the key individuals named and listed in the Proposal. All replacements shall be subject to the approval of the Authority; provided, however, that such approval will not be unreasonably withheld if any replacement possesses qualifications and experience that are equal to, or greater than, the subject of the replacement.

7. TERMINATION. Notwithstanding any other provision in the Agreement, the Agreement may be terminated or suspended by the parties pursuant to the following terms and conditions;

(a) The Authority may terminate the Agreement as follows:

- (i) Immediately upon failure by the Consultant to remedy a material breach of its obligations under the Agreement within five (5) days of the date of written notice from the Authority of such material breach;
 - (ii) For convenience, upon thirty (30) days prior written notice by Authority;
 - (iii) Immediately, if the Consultant shall become insolvent or make an assignment for the benefit of the creditors or files a voluntary petition in bankruptcy, or if any involuntary petition in bankruptcy is filed against the Consultant and the act of bankruptcy alleged is not removed or dismissed within sixty (60) days;
 - (iv) Immediately upon the indictment of a principal or officer of the Consultant.
- (b) The Consultant may terminate the Agreement as follows:
- (i) Upon sixty (60) days prior written notice to the Authority from the Consultant upon failure by the Authority to remedy a material breach of its obligations under this Agreement within sixty (60) days of written notice from the Consultant to cure such material breach.
- (c) Upon termination of the Agreement by either party and upon receipt by the Consultant of payment for all outstanding fees and charges, the files (including electronic files) pertaining to Authority matters, Authority's papers and property shall be returned promptly to the Authority upon request.

8. RIGHTS UPON TERMINATION. In the event of a termination, pursuant to Section 7 hereof, if the total amount paid to the Completion Consultant exceeds the compensation stated in the Agreement, the Consultant shall pay the Authority any reasonable excess cost incurred by the Authority as a result of engaging the Completion Consultant.

9. OBLIGATION FOR TRANSITION. At such time as the Agreement is terminated, whether pursuant to Section 7 hereof or by the expiration of the term and/or any extension of the term pursuant to Section 5 hereof, the Consultant will make all reasonable efforts, in cooperation with the Authority and such parties as may be selected by the Authority to perform the Services after the termination of the Agreement, to effect a smooth transition of services. In furtherance of this commitment, the Consultant shall, for example, but without limitation, retain and promptly transfer all relevant files (including electronic files) to the appropriate recipient, confer with the Authority, and

with any other party at the Authority's instruction.

10. FORCE MAJEURE. Neither party shall be liable for any delays or failure in performance due to causes beyond its control, including but not limited to, acts of any government, war, natural disasters, strikes, civil disturbances, fires, equipment failure or failures of third parties to provide (or delays in so providing) equipment, software or services. The parties shall act, to the extent reasonably possible, to minimize any such delays. In the event either party is subject to delays due to such a cause for more than sixty (60) days, either party may, at its option, terminate the Agreement for convenience upon written notice to the other, or, upon mutual agreement, extend the time for performance by the period of time equal to the time lost, whether the delay is less than sixty (60) days or not.

11. RIGHT TO AUDIT. The Consultant shall:

(a) Permit during ordinary business hours for the term of the Agreement and for a period of five (5) years after final acceptance of the Services, the examination and audit by the officers, employees and representatives of the Authority of such records and books relating to the Services and also any records and books of any company that is owned or controlled by the Consultant, or that owns or controls the Consultant, if said company performs services similar to those performed by the Consultant anywhere in the State of New Jersey.

(b) If any audit pursuant to Section 11(a) requires the Authority's officers, employees and representatives to travel outside the State of New Jersey to the Consultant's principal place of business where the Consultant's records and books are maintained, then the Consultant shall bear the additional cost of the audit.

(c) The Authority shall provide reasonable prior notice to the Consultant of any anticipated audit under this Section.

12. INSURANCE. The Consultant shall procure and maintain at its own expense, for the entire term of the Agreement, insurance for liability for damages imposed by law, in accordance with Section V of the RFP.

NOTWITHSTANDING THAT MINIMUM AMOUNTS OF INSURANCE COVERAGE CARRIED OR REQUIRED TO BE CARRIED BY THE CONSULTANT ARE SPECIFIED HEREIN, THE LIABILITY OF THE CONSULTANT SHALL NOT BE LIMITED TO THE AMOUNTS SO SPECIFIED AND SHALL EXTEND TO ANY AND ALL LIABILITY IN EXCESS OF THE INSURANCE COVERAGES SO PROVIDED, NOR SHALL THESE MINIMUM LIMITS PRECLUDE THE AUTHORITY FROM TAKING ANY ACTION AVAILABLE TO IT UNDER THE PROVISIONS OF THE

AGREEMENT OR OTHERWISE IN LAW OR EQUITY.

13. INDEMNIFICATION. The Consultant agrees to defend, indemnify and save harmless the Authority, its officers, employees, and agents and each and every one of them against and from all liabilities, judgments, threatened, pending or completed actions, suits, demands for damages or costs of every kind and description actually and reasonably incurred (including attorneys' fees and costs and court costs) (collectively "Liabilities") including, without implied limitations, Liabilities for damage to property or Liabilities for injury or death resulting from any act or omission or willful misconduct of the Consultant or any of its officers, agents, subconsultants, or employees in any manner related to the subject matter of this Agreement. In the event that the Consultant fails to defend, indemnify and save harmless the Authority, its officers, employees, and agents and each and every one of them in accordance with this Section, any money due to the Consultant under and by virtue of the Agreement as shall be considered necessary by the Authority may be retained by the Authority and held until any and all Liabilities shall have been settled and suitable evidence to that effect furnished to the Authority. The obligations in this Section shall survive the termination, expiration or rescission of the Agreement.

14. EEO/AFFIRMATIVE ACTION. The Consultant agrees that:

- a) It does not discriminate in the hiring or promotion of any persons protected from discrimination as designated by the Equal Employment Opportunity Commission of the United States of American, or the Division on Civil Rights of New Jersey, Department of Law and Public Safety; and it does not discriminate against any person or persons on the basis of age, race, religion, creed, color, national origin, nationality, ancestry, sex, marital status, gender identity or expression, disability and affectional or sexual orientation;
- b) In the hiring of persons for the performance of work under this contract or any subcontract hereunder, or for the procurement, manufacture, assembling or furnishing of any such materials, equipment, supplies or services to be acquired under this contract, no contractor, nor any person acting on behalf of such contractor or subcontractor, shall, by reason of age, race, religion, creed, color, national origin, nationality, ancestry, marital status, gender identity or expression, affectional or sexual orientation, disability or sex, discriminate against any person who is qualified and available to perform the work to which the employment relates;
- c) No contractor, subcontractor, nor any person on his behalf shall, in any manner, discriminate against or intimidate any employee engaged in the performance of

work under this contract or any subcontract hereunder, or engaged in the procurement, manufacture, assembling or furnishing of any such materials, equipment, supplies or services to be acquired under such contract, on account of age, race, religion, creed, color, national origin, nationality, ancestry, marital status, gender identity or expression, affectional or sexual orientation, disability or sex;

- d) There may be deducted from the amount payable to the contractor by the contracting public agency, under this contract, a penalty of \$ 50.00 for each person for each calendar day during which such person is discriminated against or intimidated in violation of the provisions of the contract; and
- e) This contract may be canceled or terminated by the contracting public agency, and all money due or to become due hereunder may be forfeited, for any violation of this section of the contract occurring after notice to the contractor from the contracting public agency of any prior violation of this section of the contract.

In addition, the Consultant agrees to complete the appropriate forms attached as follows:

- (a) Mandatory Affirmative Action Language; and
- (b) State of New Jersey Affirmative Action Employee Information Report ("Form AA-302")

However, if the Consultant maintains a current Letter of Federal Approval, or a current Certificate of Employee Information Report Approval as issued by the Department of the Treasury, State of New Jersey, it may be submitted in lieu of the Form AA-302.

15. DIVISION OF REVENUE REGISTRATION. Pursuant to the terms of *N.J.S.A. 52:32-44*, prior to execution this Agreement, the Consultant has provided the Authority with its Business Registration Certificate as proof of valid business registration with the Division of Revenue in the Department of the Treasury. The Consultant is required to receive from any subconsultant or subcontractor it uses for goods and services under this Agreement, proof of valid business registration with the Division of Revenue for each such subconsultant or subcontractor and provide copies thereof to the Authority. No subconsultant or subcontractor agreement shall be entered into by the Consultant on account of this Agreement with the Authority unless the subconsultant or subcontractor first provides proof of valid business registration to Consultant, who shall, in turn, provide copies thereof to the Authority.

16. CONFIDENTIALITY.

(a) Each party agrees that all confidential information and materials shared under the terms of the Agreement are privileged and shall be held in strict confidence by the receiving party and shall only be used in connection with the purposes of the Agreement to conduct such other activities as are necessary and proper to carry out the purposes of the Agreement. Each party shall take all necessary and appropriate measures to ensure that any person who is granted access to any shared c o n f i d e n t i a l information or materials or who participates in work on common projects or who otherwise assists any counsel or technical consultant in connection with the performance of the Agreement complies with the terms of the Agreement. Each party shall protect from disclosure all confidential information and materials shared by the parties and their respective counsel, or with technical consultants, to the fullest extent permitted by law.

(b) Upon the termination or expiration of the Agreement, to the extent reasonably practicable, confidential materials shall be returned to the disclosing party, including all copies thereof. Following termination, each party shall remain obligated to preserve the confidentiality of all confidential information received or disclosed pursuant to the Agreement.

(c) In the event confidential information or materials shared by the parties under this Agreement are sought by a third party by way of subpoena, or pursuant to a request under the Open Public Records Act, *N.J.S.A. 10:4-6 et seq.*, or by any other manner, the party receiving the subpoena or request will promptly notify the other party to enable it to respond to such s u b p o e n a or request and each party shall take all necessary and appropriate steps to invoke any applicable privileges to prevent disclosure, and the Consultant shall have primary responsibility to defend any attempt by a third party to obtain such confidential information whether sought from the Authority or the Consultant..

17. NEWS RELEASES. No news releases pertaining to the Services shall be made without the Authority's prior written approval, which shall not be unreasonably withheld, conditioned or delayed.

18. NOTICES. Any notices to the Parties pursuant to the terms of this Agreement shall be in writing and addressed to:

As to [Consultant]:

As to New Jersey Turnpike Authority:

Mary Elizabeth Garrity
Director of Human Resources

New Jersey Turnpike Authority
P.O. Box 5042
Woodbridge, New Jersey 07095

With a copy to:

Director of Law
New Jersey Turnpike Authority
P.O. Box 5042
Woodbridge, New Jersey 07095

19. PERSONAL LIABILITY. In carrying out the provisions of this Agreement, or in exercising any power or authority granted to it pursuant to this Agreement, the Consultant agrees that neither the Authority nor its Commissioners, officers, agents or employees shall be personally charged by the Consultant with any liability.

20. APPLICABLE LAWS. The Consultant shall perform the Services in compliance with all applicable federal, State, and local laws, ordinances, rules, regulations and orders.

21. GOVERNING LAW. The terms of this Agreement shall be governed by and construed under the laws of the State of New Jersey. Any action brought by either party involving any dispute related to the Agreement shall be brought only in the Superior Court of the State of New Jersey.

22. INDEPENDENT CONSULTANT. Neither party shall be considered nor hold itself out as an agent of the other, it being acknowledged that neither party has the authority to bind the other. The Consultant shall perform the Services as an independent contractor.

23. ASSIGNMENT. This Agreement, or any part thereof, shall not be assigned by the Consultant, without the specific prior written permission of the Authority. Any attempted assignment without such prior permission shall be null and void.

24. FOREIGN CORPORATION. The Consultant agrees that, if applicable, it shall register as a "Foreign Corporation" with the Office of the Secretary of New Jersey, designating a resident agent for the service of process and shall provide written proof of such registration prior to the Authority's execution of the Agreement (*N.J.S.A. 14A:13-3*).

25. INTEGRATION. This Agreement, together with Exhibits A and B, constitutes the entire agreement between the parties and supersedes all provisions, agreements, promises, representations, whether written or oral, between the parties with respect to the subject matter herein.

Should any ambiguity or conflict exist among the Agreement, Exhibit A (the RFP) and Exhibit B (the Proposal) in the interpretation, scope or content of any term or condition,

the language in the body of each of these documents shall supersede one another and control according to the following hierarchy:

- (a) Agreement;
- (b) RFP (Exhibit A)
- (c) Proposal (Exhibit B);

26. PARTIES BOUND. This Agreement shall be binding upon the Consultant and the Authority, and its respective successors and assigns.

27. SEVERABILITY. If any provision of the Agreement shall be declared invalid or illegal for any reason whatsoever, then, notwithstanding such invalidity or illegality, the remaining terms and provisions of the Agreement shall remain in full force and effect in the same manner as if the invalid or illegal provision did not exist herein.

28. CODE OF ETHICS. The Consultant is advised that the Authority has promulgated a Code of Ethics pursuant to the laws of the State of New Jersey, a copy of which has been previously provided. By entering into the Agreement, the Consultant agrees to be subject to the intent and purpose of said Code and to the requirements of the State Ethics Commission.

29. PROFESSIONAL SERVICES AGREEMENT. This Agreement is an agreement for Professional Services within the meaning of the statutes and laws of the State of New Jersey.

30. SECTION HEADINGS. The Section headings herein contained have been inserted only as a matter of convenience or reference and in no way define, limit or describe the scope or intent of any terms or provisions of the Agreement.

31. AMENDMENT. This Agreement may be amended only by a written document signed by duly authorized representatives of each of the parties hereto.

32. WAIVER. Should either of the parties hereto fail to exercise or enforce any provision of this Agreement, or waive any right in respect thereto, such failure or waiver shall not be construed as constituting a waiver or a continuing waiver of its right to enforce any other provision or right.

33. CONSTRUCTION. Words used herein, regardless of the number and gender used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context requires, and, as used

herein, unless the context requires otherwise, the words “hereof,” “herein,” and “hereunder,” and words of similar import, shall refer to this Agreement as a whole and not to any particular provisions hereof. “Including,” as used herein, means including without limitation.

IN WITNESS THEREOF, the parties have caused their duly authorized representatives to execute this Agreement and to affix their respective corporate seals on the day and year first above written.

ATTEST:

NEW JERSEY TURNPIKE AUTHORITY

Kim Schurman
Secretary to the Authority

[Corporate Seal]

By:_____
John M. Keller
Executive Director

Approved by the Law Department

ATTEST:

NAME OF CONSULTANT

[Name]
[Title]
[Corporate Seal]

By:_____
[Name]
[Title]

Services Agreement

Exhibit A

[RFP]

Services Agreement

Exhibit B

[Proposal]

APPENDIX 2

State Contractor Political Contributions Compliance Public Law 2005, Chapter 51 and Executive Order 117

In order to safeguard the integrity of State government procurement by imposing restrictions to insulate the award of State contracts from political contributions that pose the risk of improper influence, purchase of access, or the appearance thereof, Executive Order 134 (McGreevey) was signed on September 22, 2004 and became effective October 15, 2004. EO134 was applicable to all State agencies, the principal departments of the executive branch, any division, board, bureau, office, commission within or created by a principal executive branch department, and any independent State authority, board, commission, instrumentality or agency. EO134 was superseded by P.L. 2005, c. 51, signed into law on March 22, 2005 ("Chapter 51"). In September 2008, Executive Order 117 (Corzine) was signed and became effective November 15, 2008. EO117, which applies only prospectively, extends Chapter 51's political contribution restrictions by expanding the definition of "business entity" to include, for example, more corporate shareholders and sole proprietors. EO117 and Chapter 51 contain restrictions and reporting requirements that will necessitate a thorough review of their provisions by bidders.

Pursuant to the requirements of Chapter 51 and EO117, the terms and conditions set forth in this Appendix are material terms of any contract entered into by the Authority.

DEFINITIONS

For the purpose of this Appendix, the following shall be defined as follows:

a) "**Contribution**" – means a contribution reportable by the recipient under the New Jersey Campaign Contributions and Expenditures Reporting Act, P.L. 1973, c. 83, *N.J.S.A.* 19:44A-1 *et seq.*, and implementing regulations set forth at *N.J.A.C.* 19:25-7 and *N.J.A.C.* 19:25-10.1 *et seq.*, made on or after October 15, 2004. As of January 1, 2005, contributions in excess of \$300 are reportable.

b) "**Business Entity**" – means any natural or legal person; business corporation (and any officer, person, or business entity that owns or controls 10% or more of the corporation's stock); professional services corporation (and any of its officers or shareholders); limited liability company (and any members); general partnership (and any partners); limited partnership (and any partners); in the case of a sole proprietorship: the proprietor; a business trust, association or any other legal commercial entity organized under the laws of New Jersey or any other state or foreign jurisdiction, including its principals, officers, or partners. The definition of a business entity also includes (i) all principals who own or control more than 10 percent of the profits or assets of a business entity; (ii) any subsidiaries directly or indirectly controlled by the business entity; (iii)

any political organization organized under section 527 of the Internal Revenue Code that is directly or indirectly controlled by the business entity, other than a candidate committee, election fund, or political party committee; and (iv) if a business entity is a natural person, that person's spouse, civil union partner or child, residing in the same household, except for contributions by spouses, civil union partners, or resident children to a candidate for whom the contributor is eligible to vote, or to a political party committee within whose jurisdiction the contributor resides.

PROHIBITION ON THE AGREEMENTS/BREACH OF EXISTING THE AGREEMENT

As set forth in Chapter 51 and EO117, the Authority shall not enter into a the Agreement to procure from any Business Entity services or any material, supplies or equipment, or to acquire, sell or lease any land or building, where the value of the transaction exceeds \$17,500, if that Business Entity has solicited or made any contribution of money, or pledge of contribution, including in-kind contributions, to a candidate committee and/or election fund of any candidate for or holder of the public office of Governor or Lieutenant Governor, or to any State, county or municipal political party committee, or legislative leadership committee during specified time periods.

Further, it shall be a breach of the terms of any contract with the Authority for any Business Entity who has been awarded the contract, during the term of the contract or any extension thereof, to:

- a.) make or solicit a contribution in violation of Chapter 51 or EO117;
- b.) knowingly conceal or misrepresent a contribution given or received;
- c.) make or solicit contributions through intermediaries for the purpose of concealing or misrepresenting the source of the contribution;
- d.) make or solicit any contribution on the condition or with the agreement that it will be contributed to a campaign committee or any candidate of holder of the public office of Governor or Lieutenant Governor, or to any State, county or municipal party committee, or legislative leadership committee;
- e.) engage or employ a lobbyist or consultant with the intent or understanding that such lobbyist or consultant would make or solicit any contribution, which if made or solicited by the Business Entity itself, would subject that entity to the restrictions of Chapter 51 or EO117;
- f.) fund contributions made by third parties, including consultants, attorneys, family members, and employees;
- g.) engage in any exchange of contributions to circumvent the intent of Chapter 51 or EO117; or
- h.) directly or indirectly through or by any other person or means, do any act which would subject that entity to the restrictions of Chapter 51 or EO117.

CERTIFICATION AND DISCLOSURE REQUIREMENTS

Prior to the award of any contract or agreement, the Authority shall notify any Business Entity to which it intends to award a contract of the need to submit to the Authority a completed Certification and Disclosure of Political Contributions form, as issued by the State Treasurer. **The intended awardee will receive the applicable form from the Authority's Procurement and Materials Management Department to be completed and returned to the Authority for submission to the State Treasurer.**

In completing this form, the Business Entity must certify that no contributions prohibited by Chapter 51 or EO117 have been made by the Business Entity and must report all contributions the Business Entity made during the preceding four years to any political organization organized under 26 U.S.C. § 527 of the Internal Revenue Code that also meets the definition of a "continuing political committee" within the meaning of *N.J.S.A. 19:44A-3(n)* and *N.J.A.C. 19:25-1.7*. Failure to submit the required forms will preclude award of the contract at issue, as well as future contract opportunities.

Upon approval by the State Treasurer, the Authority will prepare the Services Agreement for execution. However, if the State Treasurer determines that any contribution or action by a Business Entity poses a conflict of interest in the awarding of the contract or agreement at issue, the State Treasurer shall disqualify the Business Entity from award of such contract.

Once approved by the State Treasurer, a Business Entity's Political Contributions Certification is valid for a two (2) year period from the date of approval. If, prior to the award of a contract, the State Treasurer confirms to the Authority that the intended awardee has an approved certification that will remain valid for the term of the contract, the Authority may waive the requirement that the awardee complete an additional Certification and Disclosure of Political Contributions form.

Any Business Entity entering into a contract with the Authority is required, on a continuing basis, to report to the Authority any contributions it makes during the term of the contract, and any extension(s) thereof, at the time any such contribution is made. Such reports shall be subject to review by the Authority and the State Treasurer. If the State Treasurer determines that any such contribution poses a conflict of interest, such contribution shall be deemed a material breach of the contract or agreement at issue.

APPENDIX 3 PLAN DATA

Plan Overview – Data as May 2022

Plan Name	NJTA Deferred Compensation Plan
Eligible Employees	Approximately – Scott Carlson to provide
Participant Accounts	See Appendix 3A
Plan Assets	Approximately \$175 million
Average Account Balance	\$90,000
Employer Contributions	None
Participant Contributions	Voluntary, up to IRS annual limits
Deferrals through Q1 2022	\$1.3 million – Scott Carlson to update
Withdrawals through Q1 2022	\$4.9 million – Scott Carlson to update
Loans	See attached Appendix 3A
Payroll Frequency	Weekly and Bi-weekly from NJTA, SJTA, BCBC
Rollovers in / out	As permitted by law
Investment Options	Approximately 25, including 12 target date funds. See Appendix 3B
Self-directed brokerage option	Currently available as an option. (TD Ameritrade)
Participant statements	Mailed quarterly/online statements
Administrative structure	Bundled
Current Service Provider	VOYA
Current Trustee / Custodian	Scott Carlson to provide
Current Contract Expiration	N/A
NJTA Contact Person	Mary Elizabeth Garrity, Plan Administrator Director of Human Resources

**APPENDIX 3A
PLAN DATA**

As of 5/19/2022

NEW JERSEY TURNPIKE AUTHORITY	Count	Balance
Active	925	\$74,248,326.92
Active - Zero Balance	18	\$0.00
Terminated	722	\$78,596,279.73
TOTAL - NJTA	1,665	\$152,844,606.65
SOUTH JERSEY TRANSPORTATION AUTHORITY	Count	Balance
Active	140	\$10,391,045.87
Active - Zero Balance	7	\$0.00
Terminated	42	\$4,609,305.15
TOTAL - SJTA	189	\$15,000,351.02
BURLINGTON COUNTY BRIDGE COMMISSION	Count	Balance
Active	51	\$4,007,747.06
Active - Zero Balance	0	\$0.00
Terminated	41	\$3,091,962.64
TOTAL - BCBC	92	\$7,099,709.70
TOTAL DEFERRED COMPENSATION	Count	Balance
Active	1,116	\$88,647,119.85
Active - Zero Balance	25	\$0.00
Terminated	805	\$86,297,547.52
TOTAL - BCBC	1,946	\$174,944,667.37
OUTSTANDING LOANS	Count	Outstanding Balance
NJTA	125	\$1,529,622.91
SJTA	6	\$43,321.96
BCBC	6	\$81,681.98
TOTAL	137	\$1,654,626.85

Note:=> Terminated includes those employees that have termed as well as alternate payees=>
Loan amounts are included in the above Balance

APPENDIX 3B PLAN LEVEL FUND BALANCE

Plan Level Fund Balance As of 5/19/22

AS OF 5/19/2022	NJTA DEFERRED COMP PLAN		SOUTH JERSEY TRANS ATHY 457(B)		BURLINGTON CO BC 457(B)		TOTAL	
Fund Name	Fund Balance	Participant Count	Fund Balance	Participant Count	Fund Balance	Participant Count	Fund Balance	Participant Count
4301 Voya Fixed Account - 457/401 II	\$81,489,909.19	1085	\$6,861,237.29	106	\$2,151,822.55	52	\$90,502,969.03	1,243
0566 Vanguard Instit Index Fnd Inst	\$23,660,586.27	556	\$2,628,017.48	87	\$1,251,275.22	42	\$27,539,878.97	685
E040 TRowePrc US Eq Resrch Fd I	\$14,425,836.15	301	\$801,633.85	22	\$1,692,897.71	24	\$16,920,367.71	347
1197 Vanguard Mid-Cap Index Fund Inst	\$9,249,346.04	348	\$986,402.54	60	\$318,290.79	28	\$10,554,039.37	436
9808 MSIF International Equity Port I	\$3,232,920.93	232	\$567,642.40	39	\$96,292.15	19	\$3,896,855.48	290
0757 Vanguard Small-Cap Index Fund Adm	\$2,987,871.52	205	\$197,994.63	42	\$98,921.59	16	\$3,284,787.74	263
D591 Vangrd FTSE Social Ind Fd Adm	\$1,868,160.04	149	\$703,491.81	23	\$170,657.42	16	\$2,742,309.27	188
1979 American Funds 2030 Target Date R6	\$1,836,465.71	90	\$238,048.83	12	\$325,520.85	8	\$2,400,035.39	110
0544 PIMCO Total Return Fund Inst	\$1,827,116.36	140	\$250,859.04	15	\$75,389.26	12	\$2,153,364.66	167
1975 American Funds 2020 Target Date R6	\$1,128,396.18	35	\$561,080.42	4	\$230,350.58	7	\$1,919,827.18	46
1977 American Funds 2025 Target Date R6	\$1,686,820.08	65	\$188,409.84	12	\$5,977.09	1	\$1,881,207.01	78
6500 Vanguard Developed Mkts Indx Fd Adm	\$1,240,297.83	87	\$27,459.92	7	\$48,298.49	7	\$1,316,056.24	101
1981 American Funds 2035 Target Date R6	\$1,017,966.61	48	\$155,631.25	4	\$71,876.01	6	\$1,245,473.87	58
C374 JPMorgan Emerging Mkts Eqty Fnd R6	\$833,724.51	113	\$49,509.13	21	\$101,389.18	13	\$984,622.82	147
0898 Vanguard Total Bnd Mrkt Ind F Adm	\$788,638.45	79	\$119,029.64	9	\$72,012.82	8	\$979,680.91	96
2204 CRM Mid Cap Value Fund Inst	\$833,983.20	65	\$54,250.19	4	\$14,852.86	3	\$903,086.25	72
1971 American Funds 2010 Target Date R6	\$828,121.91	20	\$0.00	0	\$35,996.25	2	\$864,118.16	22
1983 American Funds 2040 Target Date R6	\$493,556.23	39	\$162,349.14	10	\$159,300.11	4	\$815,205.48	53
Deemed Loan Fund	\$669,671.35	45	\$45,059.63	4	\$76,274.05	3	\$791,005.03	52
0042 Voya Small Company Portfolio I	\$455,474.76	69	\$77,004.07	8	\$54,077.01	8	\$586,555.84	85
1985 American Funds 2045 Target Date R6	\$384,107.49	41	\$45,169.65	6	\$10,679.29	3	\$439,956.43	50
1987 American Funds 2050 Target Date R6	\$257,175.35	35	\$115,469.79	5	\$3,662.44	2	\$376,307.58	42
1973 American Funds 2015 Target Date R6	\$255,669.34	12	\$67,728.14	2	0.00	0	\$323,397.48	14
1989 American Funds 2055 Target Date R6	\$238,017.55	36	\$19,125.56	3	\$5,125.62	2	\$262,268.73	41
9639 American Funds 2060 Target Date R6	\$114,906.62	19	\$19,456.67	3	\$8,339.95	2	\$142,703.24	24
1202 TD AMERITRADE SDBA	\$26,884.98	1	\$36,754.86	1	0.00	0	\$63,639.84	2
E410 American Funds 2065 T Date R6	\$13,764.44	2	\$13,301.85	1	0.00	0	\$27,066.29	3
Total:	\$151,845,389.09	3917	\$14,992,117.62	510	\$7,079,279.29	288	\$173,916,786.00	4715

APPENDIX 4 VENDOR QUESTIONNAIRE

Please answer the questions in this section and the following sections with short and concise answers unless otherwise indicated. Respond with "Yes" or "No" wherever possible. Comments, explanations or descriptions should be provided as appropriate.

A. FIRM ORGANIZATION, HISTORY and CLIENTS

1. In a separate attachment, in 1,000 words or less, please state why your firm is well-qualified to provide the requested services.
2. Please state the name, title, address, telephone number, fax number and e-mail address of the person(s) the Authority may contact with any questions regarding your proposal.
3. Describe the corporate structure and ownership of your firm, including all parent, subsidiary, and affiliate relationships. Is your firm publicly traded? If yes, list the ticker symbol.
4. If applicable, for the last three quarters, provide your firm's current credit/financial strength ratings as assigned by Moody's, Standard & Poor's, AM Best and Fitch.
5. Does your firm subcontract any portion of your administration services, or are all services provided via internal resources?
6. For how many years has your firm provided defined contribution administration services? For how many years has your firm provided 457(b) governmental plan services?
7. What is your firm's:
 - *Total client tax-qualified defined contribution plan assets serviced as of 12/31/2021*
 - *Total 457(b) plan assets serviced as of 12/31/2021*
8. Please complete the following tables detailing the number of clients in each category. Note: investment-only relationships should not be factored into these counts.
 - a) Number of participant-directed 457(b) by plan participants for whom you are currently providing plan administration services, with separate figures for total clients in US, total 457(b) clients in US, total clients in New Jersey, and total 457(b) clients in New Jersey State:

Participant Count	Total Clients	Total 457(b) clients	Total New Jersey clients	457(b) New Jersey clients
Fewer than 500				
501 - 1,000				
1,001-5,000				
5,001 - 10,000				
10,001 or more				

- b) Number of clients by plan assets for whom you are currently providing plan administration services, with separate figures for the entire United States and New Jersey:

Plan Assets	Total Clients	Total 457(b) clients	Total New Jersey clients	457(b) New Jersey clients
Less than \$50 Million				
\$50 Million - \$250 Million				
\$250 Million - \$500 Million				
\$500 Million - \$1 billion				
Greater than \$1 billion				

8. What is the average asset size of the 457(b) plans you administer?
9. What is the average number of participants in the 457(b) plans you administer?
10. How many full-service 457(b) clients has your firm gained and lost in the last three (3) years as of 12/31/2021? (Please do not list any clients acquired through merger/acquisition with other providers). Provide a brief explanation as to why clients left.

	CLIENTS ADDED	CLIENTS LOST	Reasons clients left
2021			
2015			
2014			

11. Is the rate of clients added and the client turnover in your full-service retirement business described above consistent with what you expect for future years?
12. Is your firm under investigation by any federal regulatory body regarding any allegedly illegal, non-compliant, unethical, or otherwise improper activities that relate to plan administration, securities or financial fraud, or breach of fiduciary responsibilities? If so, please describe in detail.
13. Has your firm been a party to any litigation, investigations, or settlements during the last three years involving your defined contribution or deferred compensation plan

recordkeeping and administration services? If yes, describe the nature of the litigation or investigation, its current status and any settlement or resolution.

14. Please list three (3) comparably sized 457(b) full-service clients. NJTA will request references and contact information from selected vendors following submission of your Proposal in response to this RFP should your firm be selected as a finalist.

Client Name	Plan Assets	Number of Employees

B. SERVICE TEAM

1. Please describe the structure and members of the team that will be assigned to work with NJTA. Attach an organizational chart that details the reporting relationship of team members.
2. Please complete the following table with respect to the team that you would assign to the NJTA Deferred Compensation Plan.

				Other accounts or clients they are responsible for or provide services to	
Name	Tenure with your firm	Role on the NJTA account	Educational and Professional background	Number of Clients	Number of Participants
		Client Relationship Manager			
		Client Service Representatives			
		Conversion Manager			
		Communications Director			

3. Please attach, separately, the biographies of all key staff who would be assigned to the NJTA Deferred Compensation Plan.

4. Please list the locations that would be providing services to NJTA Deferred Compensation Plan as part of your Proposal and describe the services that would be provided at each location. Indicate whether any of the following services are to be subcontracted to another firm.
 - a. Relationship Manager
 - b. Client Account Manager
 - c. Participant Service Reps
 - d. Conversion Team
 - e. Recordkeeping / Administration
5. What has been the turnover experienced among your client service staff over the past two years?
6. Have measures been taken to assure continuity of service?
7. Please describe how you monitor client satisfaction.
8. Please describe how you monitor participant satisfaction.
9. Does your firm currently have any services that directly interface with participants that originate outside the United States or that are under consideration for being outside the United States?
10. Does your firm currently have any back office or processing services that are located outside the United States or that are under consideration for being outside the United States?
11. Has your firm experienced any corporate downsizing over the last two years?
12. Has your firm acquired other retirement service firms, merged with other such firms or been acquired by any other firm in the past two years?

RECORDKEEPING & ADMINISTRATION

A. PARTICIPANT STATEMENTS

1. Please attach separately 2 copies of your sample quarterly participant statements.
2. How quickly after a quarter end do you mail statements to participants?
3. When are quarterly statements available electronically?
4. Can participants elect whether to receive their statements via mail or email? Are there any additional costs for any participant services handled via paper form as opposed to electronically?
5. Are personal rates of return reported on the participant statements?
6. Are investment expenses reported on the participant statements?
7. Does a participant have the ability to get an online statement on demand?
8. Can a participant specify the time period covered by the statement on demand?
9. Will the participant statement incorporate the NJTA logo?
10. Does NJTA have the ability to customize the layout of the participant statements?

11. Do you have the capability to add information to the participant statements on an ad-hoc basis at the request of NJTA? If so, please detail.
12. Is there a cost to add information to the participant statements? If so, how much?
13. Can inserts be included with mailed statements? Please specify any cost for this.

B. SECURE WEBSITE

1. Please separately describe the features and functionality of the participant web site and the plan sponsor web site. Please list transactions that may be accomplished as well as reports that may be generated.
2. Can Plan Sponsor reports be accessed through the Internet?
3. Please provide the Username and Password for the participant Web Demo Site:
 - a. Web Address
 - b. Demo User ID
 - c. Demo Password
4. Please provide the Username and Password for the Plan Sponsor Web Demo Site:
 - a. Web Address
 - b. Demo User ID
 - c. Demo Password

C. VOICE RESPONSE SYSTEM

1. During what hours is your firm's automated toll-free telephone voice response system available to participants?
2. Does your firm's voice response system use voice recognition technology?
3. Please describe authentication safeguards for voice response generated transactions such as withdrawal check disbursements, deferral changes and fund transfers?
4. How do participants receive confirmations from transactions executed online, via the voice response system and through a PSR?
5. Do participants or the plan sponsor have the ability to choose or select the form of confirmations?
6. Does your IVR offer the ability to "opt out" to a live representative?
7. Is the participant's information captured prior to reaching a live representative, not requiring participants to repeat their identifying information for the representative?
8. How many call centers do you maintain?
9. Please provide a demonstration number and PIN for the voice response system.
 - a. Demo Number
 - b. Account Number
 - c. PIN Number
10. Does the IVR toll-free number directly access the recordkeeping system?

11. If no, how is consistency of information ensured?
12. Does your firm have procedures in place to assure that participant data is kept completely confidential? Please detail.
13. How are PINs initially set up for participants (mailed, automatic)?
14. What is your process/timing in providing lost PINs or passwords to the participants?
15. Are participants locked out of the system after invalid attempts? If so, how many attempts?

D. PARTICIPANT SERVICE REPRESENTATIVES (PSRs)

1. How many dedicated Participant Service Representatives are available to answer the phones?
2. What hours and days are the Participant Service Representatives available?
3. What was your average daily call volume from January 1, 2021 to December 31, 2021?
4. How do you ensure the accuracy and validity of transactions processed by your PSRs as opposed to IVR and Internet?
5. Are there procedures in place to maximize problem resolution during the initial employee contact with the Participant Service Representatives?
6. Are all service center phone calls recorded?
7. If not, how does your firm track phone calls to the Service Center?
8. In the table below please indicate ("Yes" "No" or "N/A") for inquiries/transactions that are available via the Interactive Voice Response System (IVR), Participant Service Representatives (PSR), or the secure participant website

Inquiry/ Transaction	IVR	PSR	Website
Plan Summary Highlights			
Beneficiary Designation			
Beneficiary Maintenance/ Changes			
Request a PIN Change or replacing a lost PIN number			
Retirement Planning Calculator			
Change Voluntary Deferral Rates			
Change Investment Election			
Trading Deadline for participant Initiated Transfers and Exchanges (ET)			
Current Unit Value or Share Prices			
Summary of Account Activity			
Fund Transfer by %			
Fund Transfer by \$			
Account Rebalance			
Account Balance by Money Source			

Account Balance by Investment			
Personal Rates of Returns			
Year-to-date Contributions			
Investment Fund descriptions			
Investment Fund Historical Returns			
Loan Modeling			
Loan Initiation			
Obtain Loan Payoff Amount and Instructions			
Receive Outstanding Loan Balance(s)			
Unforeseeable emergency withdrawal Initiation			
Termination Distribution Amount Available			
Termination Distribution Initiation			
Request Prospectuses or Other Literature			
Request to re-issue a quarterly statement			

IV. PLAN SPONSOR REPORTING

1. Please attach separately a sample of the standard quarterly report that would be presented to the NJTA Deferred Compensation Committee detailing the activity of the Plan.
2. Please describe the timing of all employer reports after the close of period (quarterly and annually).
3. Please list those reports that the NJTA will be able to generate online. Can the NJTA generate ad-hoc reports?
4. Can your firm manage and administer the beneficiary designation process without the involvement of NJTA?
5. Is the beneficiary form process electronic or paper-based?
6. Can your firm process death distributions when notified of a death?
7. Are any of the participant administrative processes, aside from distributions on account of unforeseeable emergency, paper-based?
8. Can your system track eligibility to make catch-up contributions of either type if data is supplied by NJTA?
9. Does your system have the capability to allow employees to defer the "457 Catch-up Contribution" by a percentage each pay period?

V. INFORMATION TECHNOLOGY

1. Please describe the recordkeeping platform that would administer the NJTA Deferred Compensation Plan.
2. Would any of the recordkeeping /systems for the NJTA Deferred Compensation Plan be subcontracted?
3. If the system is being subcontracted, who has responsibility for system maintenance and enhancements?
4. Do you have a maintenance agreement, or do you own the source code?
5. Was the system/software initially purchased from an outside vendor?
6. How many in-house IT/Programming design personnel are dedicated to support and enhance your DC recordkeeping system?
7. How many 457 plans serviced by your firm currently use the same system that the NJTA Deferred Compensation Plan would be maintained on?
8. How long has your firm used this system?
9. What percentage of the time in 2021 was this system unavailable to participants? Do you expect similar downtime in 2022?
10. Does your organization have different platforms for small, medium, large & jumbo clients?
11. Please describe your process for making retroactive account adjustments / corrections.
12. Do you have a secondary processing site? If so, where is it located?
13. Does your system have security and disaster recovery procedures?
14. How frequently are the recovery procedures tested?
15. Describe your maintenance and backup procedures.
16. How frequently are backups performed?
17. What is the retention timetable for backup data?
18. Is all data stored off-site?
19. How long does it take to retrieve historical information?
20. Does an independent accounting firm audit the recordkeeping system controls and administrative procedures on an annual basis?
21. Has your recordkeeping system been modified in any way in order to detect potentially abusive trading practices inside participant accounts?
22. Does your firm have enhancements to your recordkeeping systems planned over the next two years?
23. Does your firm have enhancements to your participant & Plan Sponsor website planned over the next two years?
24. Does your firm have enhancements to your Voice Response Unit planned over the next two years?
25. Is there integration among your firm's voice response, internet and recordkeeping systems?

26. Can you assure that a request made via one access method will not be duplicated through another method if requests are batch processed?
27. How does your firm handle delinquent and/or defaulted loans?
28. How will you notify the Plan Administrator of participant deferral election changes, loans, distributions, etc.?
29. Does the firm utilize optical imaging for all correspondence that is sent to your firm's facility?
30. If the firm does not utilize optical imaging, how does your firm keep track of all correspondence sent to its facility?
31. Does your system "date stamp" and store for later retrieval/inquiry all participant requests entered via the VRU, participant website or PSR?
32. Please describe your firm's process to ensure confidentiality of participant and Plan Sponsor data.
33. Does your firm support a secure method of electronic transmission of plan data?
34. Please detail the amount of money your firm has spent on defined contribution technology and systems improvements in 2021 and 2020.
35. For the current year, please provide the dollar amount your firm has budgeted for defined contribution technology/system enhancement expenditures.
36. Do you have major technology/system enhancements scheduled over the next two years? Only respond if you own your recordkeeping system.
37. How will you notify NJTA of any system service interruptions or glitches?
38. Please describe the different methods that the Plan Administrator of the NJTA Deferred Compensation Plan can utilize for sending the payroll files.
39. Are there any specific data points that must be included on the payroll file to allow NJTA to take advantage of your full suite of services?
40. Please provide your preferred file layout for submitting contribution data.
41. How do you communicate operational failures when processing a payroll file?
42. How does your system handle rehired participants?
43. Please describe the different options that NJTA will have for funding the payroll files (debit, check, wire, etc.)?
44. Has your firm implemented a cybersecurity program?
45. Is there a named officer responsible for overseeing and enforcing the cybersecurity program?
46. How is threat information shared with the Plan Sponsor?
47. Have any security breaches occurred in the last three (3) years? If yes, please describe.
48. What are the security procedures for participant Internet access, processing, and other services?

49. Has your firm experienced any breaches of participant or Plan sponsor data through misrepresentation, hacking or any other means? Please describe any such incidents and remedial measures taken.
50. If a participant account incurs loss due to unauthorized activity through no fault of the participant, does your firm reimburse participants for such losses? Please provide any relevant fraud protection guarantees and conditions on such account guarantees.
51. Confirm that your firm will indemnify the NJTA Deferred Compensation Board and the NJTA Deferred Compensation Plan against any liability arising from security breaches of any of your systems.
52. Describe the back-up and disaster recovery plans for each of your recordkeeping components

VI. COMPLIANCE and LEGAL SERVICES

1. What technical resources / experts do you have to assist NJTA with technical or complex regulatory matters? How would these experts be accessed? Would NJTA be billed separately for technical services provided by your legal / compliance staff?
2. Do you consider yourself a fiduciary with respect to plan administrative services under New Jersey law?
3. Will your firm indemnify the Plan for losses resulting from errors arising from your system and /or your employees?
4. Does your firm have procedures to ensure that the plan is being operated in compliance with the plan document as drafted and all applicable federal and state regulations?
5. Will your firm provide a customized administration manual (hard copy and electronic) for NJTA?
6. Do you calculate tax withholding, prepare IRS Form 1099-R, transmit this form to the IRS and mail to participants?
7. Do you require any involvement by NJTA in identifying and processing Required Minimum Distributions?
8. Describe the standards for performance in participant service. Assume all data, wires or other requests are received in good order and before the cutoff time for the day.

ACTIVITY	QUALITY STANDARD
Contribution reconciliation - within how many days?	
Contribution posting - within how many days?	
Withdrawals paid - within how many days?	
Loans funded - within how many days?	

Final distributions paid - within how many days?	
Investment fund transfers processed - within how many days?	
Rollovers into the plan processed and Invested - within how many days?	
Confirmations mailed or emailed to participants - within how many days from execution of transaction or request?	
Participant statements mailed or emailed - within how many business days from period end?	
Participant service calls answered - within how many seconds or rings?	
Email / written correspondence responded to - within how many days from receipt?	
Phone calls/voicemails returned - within how many hours?	
Formal complaints are acknowledged - within how many days?	
Formal complaints are resolved - within how many days?	
Stale dated check processing - within how many days?	

VII. INVESTMENT SERVICES

1. Please state any proprietary fund requirements your firm would require.
2. Which of the current Plan funds are not now available through your recordkeeping platform?
3. Does your firm impose any restrictions and/or limitations on the non-proprietary investments you are offering?
4. Does a certain amount of money need to go into your proprietary investments?
5. If the Authority's Deferred Compensation Committee decides to change, add or delete an investment offering, will you charge NJTA for this change?
6. Please detail the steps you take upon notification by the Authority's Deferred Compensation Committee that a fund is to be replaced with another fund. Please include a representative timeline assuming (i) the fund is currently available on your platform and (ii) assuming that the fund is not presently available through your platform.
7. Does your firm allow the client to develop customized asset allocation models?
8. Does your firm have any restrictions for building asset allocation models?
9. Does your firm provide services that will assist participants in determining the appropriate asset allocation options?
10. If advice is offered, is it in-house or via a third party?
11. Is there an additional fee for the advice service you are offering?
12. What fiduciary responsibility do you or the third party assume if advice is provided?
13. Does your firm have the ability to provide an automatic feed of account balances and related participant information from your system to the investment advice provider?

14. Does your firm offer participants the option to automatically rebalance their investments?
Is there a fee for this service?

TARGET DATE FUNDS

15. Please list the target date fund families available on your platform. If the plan's current target date funds are not available on your platform, please recommend one or more target date fund series and complete Questions 16 through 20 for these funds, otherwise leave these questions blank.
16. Describe the available vehicles in which the product is offered (mutual fund, commingled or separate account).
17. Are the target date funds managed to the retirement date or through the retirement date?
18. Does your firm have the capability to map the Plan assets to the target date funds?
19. Does your firm have the capability to utilize the target date funds you are recommending as the default option?
20. Please attach separately the glide path as well as the asset allocation for the target date funds you are recommending.

STABLE VALUE /GUARANTEED INVESTMENT

21. What stable value or Guaranteed fund would you recommend for the NJTA Deferred Compensation Plan?
22. If your stable value fund in an annuity product, is it approved for sale in New Jersey?
23. Is the stable value product you propose a general account or a pooled account?
24. Is the stable value / GIC a core asset managed by your firm?
25. Please describe any and all non-proprietary stable value funds available for a plan of NJTA's size available on your platform.
26. Please state the total of stable value assets your firm manages for defined contribution plan clients.
27. What fees are associated with your stable value fund that you are proposing?
28. What was the stable value annualized performance for 2021 and the first two quarters of 2022, net of all fees (in other words, what return was credited to participants)? Are there multiple options depending on expenses?
29. How frequently does the interest rate reset?
30. Is the interest rate guaranteed? What is the duration of the guarantee?
31. If NJTA was a current client, what interest rate would be credited on current deposits?
32. Does the fund you propose have a minimum rate guarantee to participants?
33. Are there liquidity restrictions in the stable value / GIC fund with regard to plan sponsor termination?
34. Are there any liquidity restrictions in the stable value / GIC fund with regard to employee directed withdrawals?

35. Has the stable value fund you propose ever restricted participant withdrawals?
36. Do you allow a "competing" money market or short-term bond fund?
37. If you allow a competing fund, are there any restrictions or penalties associated with participants moving assets from the stable value fund to a competing fund?
38. Please attach separately an overview or fund fact sheet for the stable value / GIC fund selected including fund manager, tenure and assets under management.
39. Would your firm permit NJTA to select a stable value fund other than the fund you proposed?
40. If a stable value fund other than your recommended fund is selected, would this change your revenue requirement?

SELF DIRECTED BROKERAGE

41. NJTA currently offers participants a self-directed brokerage account. Fully describe your self-directed brokerage account features, program design requirements, and all related fees including annual account fees and/or brokerage transaction/commission fees.

MANAGED ACCOUNTS

42. Please provide a list of at least 3 governmental plan clients for whom you provide managed account services
43. Please describe your capabilities for making investment advice available to participants.
44. How would investment advice services be communicated and delivered to participants?
45. What fees would be associated with investment advice services provided to participants?
46. Does your investment advice service follow the relevant guidelines applicable to ERISA plans (i.e., the Pension Protection Act and ERISA Section 408(g))?

IX. ENROLLMENT, EDUCATION and COMMUNICATION

1. Number of meetings/days your firm is proposing for ongoing enrollment/education.
2. Do you have the capability to provide additional on-site enrollment services/presentations at departmental locations if NJTA requested them?
3. If so, what would the cost be for additional on-site presentations at the departmental locations?
4. Describe the proposed frequency of communications with the participants and the Plan Sponsor over the course of a calendar year.
5. Please provide five samples of proposed communication and education materials.
6. Will you provide a customized communication/enrollment materials branded with NJTA logo and art?
7. Is there an additional fee for communication materials to be customized with the NJTA logo?

8. Can the content of the communication materials be customized for the NJTA Deferred Compensation Plan?
9. Would there be an additional fee for content customization?
10. Please provide separately a sample enrollment kit/guide that the NJTA Deferred Compensation Plan participants would receive upon hire.
11. Are the communication & education materials prepared in-house or by an outside vendor?
12. Does your firm have the ability to target specific population segments or individuals? Please provide two examples of successful efforts to communicate with specific groups of employees or participants.
13. Please describe your process for increasing the percentage of participants with beneficiary designations on file. Please include any case studies where your firm's communication efforts have succeeded in increasing beneficiary designations.
14. How does your firm measure the success of participant communication programs?
15. If asked, will you provide client referrals who will verify the success of communication programs?
16. Do you offer a mobile app for participants? If so, please briefly describe its capabilities as well as transactions that cannot be accomplished using the app.

X. TRUSTEE SERVICES

1. Please identify the proposed trustee.
2. What is the vendor's formal relationship with the proposed trustee? Is the vendor a subsidiary or independent of your firm?
3. Is the proposed trustee active or passive in performing the obligations of a trustee?
4. Who will have custody of the NJTA Deferred Compensation Plan assets?
5. Are the trustee fees included in your required revenue?
6. Will the proposed trustee acknowledge the fiduciary responsibilities associated with being a directed trustee?
7. How long has your firm provided trustee services?
8. What is your turn-around time on check issuance?
9. Do you process state tax withholding?
10. Is the trust accounting system integrated with the recordkeeping system?
11. Please attach separately a copy of the proposed custodial trust agreement.

XI. IMPLEMENTATION

1. Do you provide a dedicated conversion team?

2. Please complete the following table with respect to the team that you would assign to the team.

Role in the NJTA Conversion	Name	Tenure with your firm	Years of Retirement Industry Experience related to Conversions	Expected Number of other Conversions worked on during NJTA Conversion	Number of Conversions Completed
Conversion Manager					
Conversion Analyst					
Compliance Consultant					

3. Please provide the location of the conversion team that would be assigned to NJTA.
4. What was the turnover among your conversion staff in each of the past three years?
5. How many conversions of plans with 2,000 or more participants have you conducted in the past five years?
6. Specify the blackout period you propose for new loans, withdrawals, and investment transfers on your side of the conversion.
7. For conversions that have taken place within the past 12 months, what has the average conversion been from the time your firm receives the data file from the prior recordkeeper?
8. What is the latest date you could be notified of your selection as a service provider for a successful October 2022 conversion for the plan?
9. What would be the optimum length of time you would recommend for a smooth transition of the NJTA plan?
10. IF applicable, do you foresee any obstacles in a conversion from VOYA? How many plans have you converted from this vendor since January 2014?
11. Will this conversion have an impact on participants already receiving monthly benefit claims?
12. Do you have a specified data format for conversion files? If not, please list formats that you may work with.
13. What is your recommended method for handling investments during the conversion process?

14. Will the conversion team conduct weekly status update conference calls throughout the implementation process?
15. Please attach a separate sheet providing a detailed timeline (steps and timing) which identifies key dates and actions in your firm's conversion process. You may assume a March 2018 conversion commencement date.
16. Do you assume the responsibility of keeping NJTA informed of issues or concerns that could negatively impact the stated timeline?
17. Will your firm commit to conversion timeline guarantees with financial penalties?
18. Will your firm provide NJTA with a conversion reconciliation before the plan comes out of blackout?

RECORDKEEPING / ADMINISTRATION

19. Describe how the following transactional information would be supplied to you:
 - Enrollment
 - Transfers
 - Contribution Rate Changes
20. Will you interface with the NJTA Plan Administrator to administer distributions from the Plan?
21. Can you provide each participant with a quarterly statement of their account reflecting adjustments to the account during the period from the last statement date?

XII. FEES and EXPENSES

1. Are there any surrender charges or penalties that NJTA or its participants may incur if NJTA terminates your contract early? If so, please quantify.
2. If NJTA is not required to pay hard dollars for any services, how would you honor performance guarantees?
3. For what period of time (number of years) are you willing to guarantee that the fees and performance guarantees included in this proposal will not increase?
4. Are charges imposed for adding or changing investments in the plan investment line-up?
5. Please provide the "all in" revenue in basis points that your organization would need each year to administer the NJTA Deferred Compensation Plan.

Revenue Requirement in basis points

Total Revenue Requirement in \$

6. Please provide the "all in" revenue figure that your organization would need each year to administer the NJTA Deferred Compensation Plan expressed as a per participant fee.

Revenue Requirement as an annual per participant fee

Total Revenue Requirement in \$

7. Are all of the services proposed in this response included in your "all in" pricing?
8. Are the fee structure options presented based on a particular share class or investment lineup for the plan?
9. Please list the services that are not included in your "all in" pricing. This should include any costs that would be passed through to NJTA.
10. Will you provide an annual fee and revenue reconciliation to NJTA?
11. To the extent that revenue sharing amounts exceed your firm's recordkeeping costs, will your firm provide such excess to NJTA for the payment of plan-related expenses?
12. What factors does your firm consider in determining future fee increases/decreases and when they are to occur?
13. Complete the Fee Worksheet to identify fees for all services that you are proposing to provide, as described in your response to the previous sections of this RFP. If any service you are proposing to provide is not covered in this fee proposal, specify the service and add it to the worksheet.

Regular Annual Charges (Direct Fees)	
Implementation Fees	Amount
Participant record set-up:	
System Programming:	
Asset reconciliation:	
Training plan sponsor representatives:	
Coordinating processing:	
Takeover Loans:	
Asset Transfer coordination:	
Record transfer coordination:	
Plan Analysis:	
Staff Training:	
On-line Access System:	
Participant Statement design:	
Ad-hoc Report Development:	
Trust Implementation Fees:	
Other: (list)	
Annual Recordkeeping Fees	

Per Active participant fee:	
Per Inactive participant fee:	
Terminated employees with account balances fee:	
Per Eligible participant fee:	
Eligibility Tracking:	
Beneficiary elections:	
Participant Statements:	
Ad-hoc Reports:	
Staff Training:	
System Programming:	
Compliance Fees	
Calculation of Refunds and earnings:	
Summary activity statistics:	
Corporate Quarterly reports:	
Plan Highlights / Summary creation:	
Printing of the Plan Highlights / Summary:	
Distribution of Plan Highlights / Summary to Employees:	
Access to a technical resource group (e.g., ERISA attorneys):	
Other: (list)	
Administration Fees	
Plan Sponsor Access to system:	
Contribution Rate Changes:	
Termination Distributions:	
Unforeseeable emergency withdrawals:	
Fund Transfers/Reallocations:	
Loans – Set Up:	
Loans – Maintenance:	
QDRO Charge:	
DRO qualification:	
QDRO processing:	
Age 70 ½ RMDs:	
Investment Advice:	
Distributions/1099-R / Lump sum/Installments:	
PIN letters and VRU brochures:	
Manual checks (stop payments / reissue):	

Investment Election Changes:	
Contribution Rate Changes:	
Participant statements mailed to home address (Quarterly):	
Participant statements mailed to home address (On-demand):	
Confirmation statements mailed to home address:	
Trustee Fees	
Annual Trustee fees including all check processing fees:	
Stop Payments:	
Quarterly Statements:	
Form 1099 Production and delivery:	
Asset-based fees:	
Portfolio-based fees:	
Transaction-based fees:	
Wire fees:	
Employee Communication and Education Fees	
Enrollment Materials:	
Awareness Materials (posters, audio tapes, webinars, etc.):	
Ongoing Education program:	
Other: (be specific)	
Other Fees / Fee Guarantees	
Other Fees (specify) Wrap / Asset Based / Hard Dollar	
Any and all other fees not disclosed above must be disclosed here	
Fee Guarantee - Number of Years	

APPENDIX 5 MINIMUM QUALIFICATIONS

The NJTA has the following minimum qualifications for bidders:	Yes	No
1. Respondent firm must be qualified and authorized to do business in the State of New Jersey.		
2. Respondent firm should offer a 457(b) plan document in compliance with all applicable Federal and New Jersey rules and regulations regarding governmental retirement plans		
3. Respondent firm will agree to a five-year contract commencing on or about August 2022, with the NJTA maintaining up to two one-year options to extend the contract under the same terms.		
4. Respondent firm conducts an annual SOC 1 / SSAE 18 report on internal controls.		
5. Respondent firm has at least five (5) years of experience in 457(b) plan Administration.		
6. Respondent firm's trustee has provided trust / custodial services to governmental plan sponsors for at least five (5) years.		
7. Respondent firm currently provides bundled services to 457 plans with at least \$3 billion in combined assets as of 12/31/2021.		
8. Respondent firm currently has at least ten (10) current 457(b) clients with an employee population of 500 or more for which it provides deferred compensation administrative services.		
9. Respondent firm will provide a field service representative to service the plan.		
10. Respondent firm will design and provide a secure customized website for participants that provides transactional account access.		
11. Respondent firm will maintain a dedicated toll-free customer service line for NJTA DCP participants.		
12. Respondent firm will provide quarterly participant statements by mail within 15 business days of the end of each applicable quarter.		
13. Respondent firm will administer the NJTA DC Plan's loan provision.		
14. Respondent firm will design and issue appropriate forms for all distributions.		
15. Respondent firm will provide plan-related information and services to retired participants.		
16. Respondent firm will participate in and report on plan activities at quarterly meetings with the NJTA Deferred Compensation Committee.		

17. Respondent firm will maintain an investment lineup for participants that covers all major investment categories, including stable value / guaranteed fund and target date funds.		
18. Respondent firm will fully disclose all revenue sharing received from plan investment options, and to the extent that revenue sharing amounts exceed your firm's recordkeeping costs, provide such excess to NJTA for the payment of plan-related expenses.		
19. The Proposer agrees that they will not use information obtained by reason of its appointment as a service provider to solicit or otherwise induce any employee of the NJTA to invest in, purchase or utilize any products or services made available by the Proposer not described in the administrative services agreement.		

APPENDIX 6

The New Jersey Turnpike Authority Summary Plan Description for Employees' Deferred Compensation Plan

APPENDIX 6

NEW JERSEY TURNPIKE AUTHORITY **EMPLOYEES' DEFERRED COMPENSATION PLAN**

(Restated effective as of January 1, 2017)

APPENDIX 6

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NEW JERSEY TURNPIKE AUTHORITY EMPLOYEES' DEFERRED COMPENSATION PLAN

The New Jersey Turnpike Authority ("Authority") adopted the New Jersey Turnpike Authority Employees' Deferred Compensation Plan ("Plan") effective as of January 1, 1999 in accordance with the provisions of Section 27:23-1, et seq., of the New Jersey Revised Statutes and as provided in Section 457 of the Internal Revenue Code of 1986, as amended ("Code"). The Authority amended and restated the Plan effective as of January 1, 2012, and hereby restates and amends the Plan effective as of January 1, 2017.

This Plan is intended to comply with and to be administered in accordance with the terms of Section 457 of the Code and constitute an eligible deferred compensation plan pursuant to Section 457(b) of the Code. Provisions of the Plan shall be interpreted in accordance with this intent.

ARTICLE I

DEFINITIONS

1.01 "Account" means the Plan account maintained for each Participant.

1.02 "Administrative Committee" means the committee appointed by the Authority to perform the duties described in Article VIII.

1.03 "Administrator" or "Plan Administrator" means such person or persons appointed by the Authority to administer this Plan.

1.04 "Account Balance" means the amount credited to a Participant's Account which consists of the Participant's Deferred Amounts, rollovers and transfers, the investment experience of all amounts contributed or deposited in the Account and any distributions from the Account.

1.05 "Affiliated Employer" means any toll road, bridge, tunnel or other authority organized and existing under the laws of the State of New Jersey for the purpose of administration, operation of a roadway or

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other transportation facility which, with the consent of the Authority, adopts this Plan for the benefit of its employees as described in Article VII.

1.06 “Beneficiary” means the designated person or persons who is entitled to receive benefits under the Plan after the death of the Participant as described in Section 5.01(E).

1.07 “Compensation” means all compensation paid to an Employee for services to the Employer as described in Section 415(c)(3) of the Code, including amounts that would have been compensation but for an election under Sections 125, 132(f), 401(k), 403(b), or 457(b) of the Code (including an election to defer compensation under this Plan).

1.08 “Code” means the Internal Revenue Code of 1986, as amended.

1.09 “Custodian” means the financial institution(s) as described in Section 457(g) of the Code appointed by the Authority to hold Plan assets.

1.10 “Correction of Excess Deferrals” means the distribution to a Participant of the amount of the Participant’s annual Deferred Amount that exceeds the statutory limits described in Section 2.04 or which exceeds such limits when combined with other amounts deferred by the Participant under another eligible deferred compensation plan under Section 457(b) of the Code.

1.11 “Deferred Amount” means the amount that a Participant's Compensation is reduced and contributed to the Plan as described in Section 2.01.

1.12 “Employee” means any employee (including an elected or appointed official) who performs services for and receives any type of compensation from the Employer (or any agency, department, subdivision or instrumentality of the Employer) for whom services are rendered.

1.13 “Employer” means the Authority and any Affiliated Employer.

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1.14 “Investment Advisor” means the person(s) appointed by the Authority to perform investment advisory services with respect to the Plan.

1.15 “Normal Retirement Age” means, with respect to each Participant, the age designated by the Participant between:

(i) the earliest age at which the participant has the right to retire under the New Jersey Public Employees' Retirement System without the Employer's consent and to receive immediate retirement benefits without actuarial or similar reduction because of early retirement, or, if the Participant is not eligible to participate in the New Jersey Public Employees' Retirement System, age 65; and

(ii) age 70-1/2.

Notwithstanding the preceding sentence, a Participant's election to defer amounts in excess of the maximum deferral limits allowed by Section 2.04(A) but within the limited catch-up permitted by Section 2.04(C) shall constitute a designation of Normal Retirement Age; and provided further, if a Participant does not designate a Normal Retirement Age, he shall be deemed to have designated the normal retirement age under the New Jersey Public Employees' Retirement System. If a Participant may also participate in another eligible Section 457 plan maintained by the State of New Jersey, there can only be one Normal Retirement Age for such Participant under all such Plans.

1.16 “Participant” means any Employee who has entered into a Participation Agreement.

1.17 “Participation Agreement” means the form supplied by the Administrator in order for an Employee to complete the Plan's enrollment procedure.

1.18 “Plan” means the New Jersey Turnpike Authority Deferred Compensation Plan.

1.19 “Plan Year” means the calendar year.

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1.20 “Qualified Domestic Relations Order” (“QDRO”) means a domestic relations order that satisfies the requirements under Section 414(p) of the Code and permits the distribution of all or a portion of a Participant’s Account Balance to an alternate payee.

1.21 “Severance from Employment” means the date the Employee dies, retires, or otherwise has a cessation of service from the Employer (including performing military service as described in Section 414(u)(12)(B) of the Code).

1.22 “Trust” means a trust, annuity contract or custodial account as described in Section 457(g) of the Code and the funds held therein (“Trust Fund”).

1.23 “Unforeseeable Emergency” means a severe financial hardship of the Participant (or Beneficiary), the Participant’s (or Beneficiary’s) spouse or dependent (as defined in Section 152(a) of the Code) from an illness or accident; the loss of the Participant’s (or Beneficiary’s) property due to casualty; or other similarly extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant (or Beneficiary) all as described in Reg. §1.457-6(c). The Administrator shall have exclusive authority to determine whether a Participant (or Beneficiary) has suffered an Unforeseeable Emergency.

ARTICLE II

ELECTION TO DEFER COMPENSATION

2.01 Participation and Deferrals. Any fulltime Employee, *i.e.*, an Employee who is expected to complete at least 32 hours of service per week, shall be eligible to participate in the Plan on the date he commences performing services for the Employer. Upon signing and filing the Participation Agreement with the Administrator, the Employee elects to participate in this Plan, consents to the Employer deferring the amount specified in the Participation Agreement from his Compensation for each pay period and designates the investment elections for the Deferred Amounts. The minimum Deferred Amount for any pay period is \$5.00 or such larger amount as determined by the Administrator; larger Deferred Amounts must be in \$5.00 multiples.

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Further, the Employee shall provide all information requested by the Administrator, including identifying any other Section 457(b) plans in which he currently participates. Employees on leave of absence or disabled shall continue to participate and make deferrals with regard to any Compensation actually paid by the Employer (but not imputed compensation or benefit payments), so long as there has not been a Severance from Employment (prior to 2002, Termination of Employment) with the Employer.

2.02 Prior Election Required. Compensation will be deferred for any calendar month only if a signed Participation Agreement has been filed with the Administrator prior to the first day of such calendar month.

2.03 Elections. The Administrator shall establish the time period(s) during which an Employee may elect to participate in the Plan. A Participant may elect to terminate his participation in the Plan at any time by providing written notice to the Administrator. In addition, a Participant may change his Deferred Amount at any time by submitting a revised Participation Agreement to the Administrator. Any election under this Section 2.03 shall become effective no later than the second payroll period following the payroll period in which the election is provided to the Administrator. Elections shall remain in effect until a new election is filed with the Administrator.

2.04 Limitations on Deferrals. Effective as of January 1, 2002, a Participant's Deferred Amounts shall be subject to the following limitations:

(A) Except as provided in subsection (B), the maximum amount that a Participant may defer under the Plan for the Participant's taxable year shall not exceed the lesser of the "applicable dollar amount" set forth in Section 457(b)(2) of the Code (as adjusted (\$18,000 for 2015-2017)) or 100% of the Participant's Includible Compensation (as described in Section 457(e)(5) of the Code) for the year.

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(B) A Participant who will attain age 50 or more by the end of the Plan Year is permitted to defer an additional “catch-up” amount for the year as described below:

<u>Year</u>	<u>Maximum Catch-up</u>
2002	\$1,000
2003	\$2,000
2004	\$3,000
2005	\$4,000
2006—2008	\$5,000
2009—2014	\$5,500
2015—2017	\$6,000

(C) Notwithstanding the limits imposed under subsection (A), for one or more of a Participant’s last three (3) taxable years ending before he attains Normal Retirement Age, the maximum amount a Participant may defer under the Plan shall be the lesser of:

(i) twice the applicable dollar amount for the year, or

(ii) the sum of (a) the amount established for such taxable years under subsection (A) plus (b) so much of the amount established under subsection (A) for taxable years before such taxable year as has not previously been used; provided, however, subsection (B) shall not apply with respect to any Participant who has previously utilized this provision (other than for the three-year period prior to Normal Retirement Age under the Plan). For purposes of the limits set forth in this Section 2.04, all Section 457(b) plans in which the Employee participates shall be treated as one plan.

(D) Effective as of January 1, 2002, the deferral limits under Section 2.04(A) shall only apply to a qualified plan under Section 457(b) of the Code in which a Participant participates.

(E) For Plan Years prior to 2002, a Participant’s Deferred Amounts shall be subject to the following limitations:

APPENDIX 6

(i) the annual Deferred Amount shall not exceed the lesser of \$7,500 (as adjusted for the cost-of-living) or 33-1/3 percent of a Participant's Includible Compensation;

(ii) notwithstanding (i), for one or more of a Participant's last three (3) taxable years ending before he attains Normal Retirement Age, the maximum amount a Participant may defer under the Plan shall be the lesser of (a) \$15,000 or (b) the sum of the amount established under (i) for the taxable year plus so much of the amount established under (i) for previous taxable years as has not previously been used; and

(iii) the \$7,500 limit (as adjusted for cost-of-living) shall be reduced by any amount excluded from the Participant's gross income for the taxable year under Section 457(c)(2).

2.05 Denial of Excess Deferrals. The Administrator may disallow a deferral of Compensation under the Plan in order to prevent a deferral in excess of the limits described in Section 2.04. However, the Administrator shall have no duty to assure that amounts deferred are in compliance with such limitations and shall have no liability to a Participant if the Participation Agreement authorized the amount actually deferred from the Participant's Compensation.

2.06 Excess Deferrals. If the Participant's Deferred Amount for a Plan Year exceeds the limit under Section 2.04(A), the amount of any such excess and the income allocated to such excess amount shall be distributed to the Participant as soon as administratively practicable after the Administrator determines that such excess amount exists. For this purpose, all eligible plans under Section 457(b) of the Code maintained by the State of New Jersey in which the Participant participates shall be treated as a single plan

2.07 Participant Covered By More Than One Eligible Plan. If the Participant is or has been a participant in one or more other eligible plans under Section 457(b) of the Code maintained by an employer other than the State of New Jersey for a Plan Year, this Plan and all such other plans shall be considered as one plan for purposes of applying the deferral limits under Section 2.04(A). In such event, if the Administrator has knowledge of the Participant's participation in such other plan, the Administrator shall make a distribution in

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accordance with Section 2.06 to the extent necessary to prevent a Deferred Amount in excess of the limits under Section 2.04(A).

ARTICLE III

ACCOUNTS AND REPORTS

3.01 Account. The Administrator shall maintain an Account with respect to each Participant which may consist of one or more subaccounts. All Deferred Amounts, rollover contributions and transfers, and all income attributable to such amounts, which are credited to a Participant shall be held in one or more custodial accounts or annuity contracts, as described in Section 401(f) of the Code, and held for the exclusive benefit of the Participant and his Beneficiary. All Deferred Amounts shall be transferred to the Participant's Account as soon as administratively possible but no later than 15 business days after the end of the month in which that compensation would otherwise have been paid to the Participant.

3.02 Account Investments. The Administrative Committee shall select the investment funds(s) to be offered under the Plan. If more than one investment fund is offered, each Participant will designate on his Enrollment Form, on the service provider's website or through a customer service representative the investment fund or funds in which all amounts credited to his Account will be invested. Investment expenses properly incurred by the Plan will be debited against the Participants' Accounts.

The Administrative Committee may, from time-to-time, change the investment funds under the Plan. If the Administrative Committee eliminates a certain investment fund, all Participants who had chosen that investment fund will select another fund; the Participants will have no right to require the Administrative Committee to select or retain any investment fund. A Participant may change his investment elections pursuant to the procedures established by the Administrative Committee at any time (whether before or after payments have commenced under the Plan). Any such change will affect only investment experience after that change.

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Investment changes can be made daily and shall be effective on the same day if made prior to 4:00 PM; otherwise, any such change shall be effective as of the next business day.

A Participant's benefits payable under the Plan shall be determined solely by the amount of the Participant's Account Balance. The Authority and the Administrative Committee shall not be responsible for a Participant's investment choices or the performance of any investment fund offered under the Plan.

3.03 Account Report. An account statement describing the performance of a Participant's Account shall be furnished quarterly to each Participant and shall be based on the fair market value of the Account as of the reporting date.

3.04 Plan Report. Within ninety (90) days after the end of the Plan Year, the Administrator shall provide each Participant with a written report of the Plan, a schedule of all receipts and disbursements and a report of all material transactions of the Plan during the Plan Year. This report shall be in such form and contain such other information as the Administrator shall determine.

3.05 Plan Documents. A copy of the Plan shall be available for inspection by Participants or their designated representatives in the Administrator's office during normal business hours. In addition, a copy will be available online at <http://www.state.nj.us/turnpike/>.

ARTICLE IV

LOANS

4.01 Loans. A Participant who is an Employee may apply for and receive a loan from his Account as provided in this Article IV. Any such loan may not be for an amount less than the minimum amount specified by the Administrator. If not specified by the Administrator, the minimum loan amount shall be \$1,000.

4.02 Maximum Loan Amount. No loan to a Participant may exceed the lesser of:

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(A) \$50,000, reduced by the greater of (i) the outstanding balance on any loan from the Plan to the Participant on the date the loan is made, or (ii) the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Administrator (not taking into account any payments made during such one-year period), or

(B) one-half of the value of the Participant's Account Balance (as of the valuation date immediately preceding the date on which such loan is approved by the Administrator).

4.03 Terms of Loan. The terms of the loan shall:

(A) require level amortization with payments not less frequently than quarterly throughout the repayment period, except that alternative arrangements for repayment may apply in the event that the borrower is on a bona fide unpaid leave of absence for a period not to exceed one year, for leaves other than a qualified military leave within the meaning of Section 414(u) of the Code, or for the duration of a leave which is due to qualified military service;

(B) require that the loan be repaid within five years unless the Participant certifies in writing to the Administrator that the loan is to be used to acquire any dwelling unit which within a reasonable time is to be used (determined at the time the loan is made) as a principal residence of the Participant; and

(C) provide for interest at a rate equal to one percentage point above the prime rate as published in the Wall Street Journal on the first business day of the month in which the loan is approved by the Administrator.

4.04 Security for Loans; Default.

(A) **Security.** Any loan to a Participant under the Plan shall be secured by the pledge of the Participant's Account Balance.

(B) **Default.** In the event that a Participant fails to make a loan payment under this Article IV within 90 days after the date such payment is due, a default on the loan shall occur. In the event of such default,

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(i) all remaining payments on the loan shall become immediately due and payable, and (ii) effective as of the first day of the calendar month next following the month in which the loan default occurs, the interest rate for such loan shall be (if higher than the rate otherwise applicable) the rate being charged on loans from the Plan that are approved by the Administrator in the month in which the default occurs.

In the event of a default, the Administrator shall apply the Participant's Account Balance towards the payment of the loan on the date of the Participant's Severance from Employment. In addition, the Administrator shall take any legal action it shall consider necessary or appropriate to enforce collection of the unpaid loan with the costs of any legal proceeding or collection to be charged to the Participant's Account Balance.

Notwithstanding any provision of the Plan to the contrary, in the event a loan is outstanding on the date of a Participant's death, his estate shall be his Beneficiary as to the portion of his interest in the Plan invested in the defaulted loan.

4.05 Repayment. The Participant shall be required, as a condition to receiving a loan, to enter into an irrevocable agreement authorizing the Administrator to make payroll deductions from his Compensation as long as the Participant is an Employee or an ACH debit from a bank account and to use such amounts in payment of a loan, including interest. Repayments of a loan shall be made in equal amounts (comprised of both principal and interest) from each paycheck or an ACH debit from a bank account, with the first deduction to be made as soon as is practicable after the loan funds are disbursed. A Participant may prepay the entire outstanding balance of his loan at any time but may not make a partial prepayment. If any payroll deduction cannot be made in full because a Participant is on an unpaid leave of absence or the Participant's paycheck is insufficient for any other reason, the Participant shall pay directly to the Plan by way of an ACH debit from a bank account the full amount that would have been deducted from the Participant's paycheck with such payment to be made

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by the last business day of the calendar month in which in which the amount would have been deducted. Upon a Participant's Severance from Employment, the outstanding balance of the loan shall become due and payable.

ARTICLE V

BENEFITS

5.01 Eligibility. The Participant's Account Balance shall be paid when the Participant incurs a Termination of Employment prior to 2002, a Severance from Employment after 2001, dies, or incurs an Unforeseeable Emergency.

(A) **Retirement.** Upon a Participant attaining Normal Retirement Age, he may retire and receive the benefits provided under this Plan. Such benefits shall be paid in accordance with the payment option selected by the Participant.

(B) **Disability.** If a Participant becomes incapacitated to the extent that he is eligible to receive disability benefits under the New Jersey Public Employees' Retirement System, he shall be deemed to be disabled for purposes of this Plan. In this event, upon termination of the Participant's service with the Employer, benefits shall be paid in accordance with the payment option selected by the Participant.

(C) **Severance from Employment (Termination of Employment).** If the Participant incurs a Termination of Employment prior to 2002 or a Severance from Employment after 2001 for a reason other than retirement or disability, benefits shall be paid in accordance with the payment option selected by the Participant.

(D) **Death.** If the Participant dies, his Account Balance shall be paid to his Beneficiary in accordance with the payment option selected by the Beneficiary.

(E) **Designated Beneficiary.** At any time on or after the date the Participant signs the initial Participation Agreement, the Participant may file with the Administrator a written Beneficiary designation which names the person or persons who shall receive the benefits payable under this Plan in the event of the

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Participant's death. The Beneficiary designation may be changed at any time on a form provided by the Administrator. If the Participant dies without having a Beneficiary form on file, or if the designated Beneficiary does not survive the Participant by 30 days, the Participant's estate shall be the Beneficiary. If a fiduciary for such estate has not been appointed and qualified within one hundred twenty (120) days after the Participant's death, the Beneficiary shall be the surviving spouse; if none, a surviving child or children; if none, a surviving parent or parents.

5.02 Commencement of Distributions. Subject to a Participant filing a benefit distribution application with the Administrator, the distribution of benefits to a Participant shall commence within 60 days following the close of the calendar quarter in which a distribution event described in Sections 5.01(A), (B) or (C) occurs. The Participant, however, may elect to defer benefit payments until a fixed or determinable date subsequent to the date payments were to commence but not later than the date required to satisfy Section 5.05. Such election may be made by a Participant not filing a benefit distribution form with the Administrator. To insure sufficient time to process a distribution application, the application must be submitted at least 10 business days prior to the requested distribution date. Any benefit distribution must satisfy the distribution provisions of Section 401(a)(9) and Section 457(d)(2) of the Code.

5.03 Manner, Form and Period of Distribution.

(A) Subject to the requirements of this Article V, each Participant may elect the form of distribution with respect to each event described in Sections 5.01(A), (B) or (C). Such election may be made or revised at any time at least 10 business days prior to the time that benefit payments are scheduled to commence. The distribution forms consist of the following options:

- (1) a lump-sum distribution;
- (2) a partial distribution; or
- (3) a series of installments.

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(B) The partial distribution consists of a lump-sum payment followed by a series of installment payments. Subject to Section 5.03(D), the Participant can elect the amount and the period of all distributions and when the distributions commence.

(C) With respect to the installment payments, the amount payable each year is equal to the product of the Participant's Account Balance and the fraction one divided by the distribution period set forth in the Uniform Lifetime Table at Section 1.401(a)(9)-9, A-2, of the Income Tax Regulations for the Participant's age on the Participant's birthday for that year. If the Participant's age is less than age 70, the distribution period is 27.4 plus the number of years that the Participant's age is less than age 70. At the Participant's election, payments can be made in monthly or quarterly installments. The Account Balance for this calculation (other than the final installment payment) is the Account Balance as of the end of the calendar year prior to the calendar year for which the distribution is being calculated. Payments shall commence on the date elected pursuant to Section 5.02. For any calendar year, the Participant can elect distribution of a greater amount (not to exceed the amount of the remaining Account Balance) in lieu of the amount calculated using this formula.

(D) The distribution form, commencement date and payment period for any distribution shall be determined in accordance with this Article V, but for distributions after 2001, any such form, commencement date and payment period shall satisfy the incidental death benefit provisions of Section 401(a)(9)(G) of the Code and the requirements of Section 401(a)(9) and Section 457, including Section 457(d)(2), of the Code.

(E) If distribution of a Participant's benefit has begun and the Participant dies before his entire benefit is distributed, the remainder shall be distributed to the Participant's Beneficiary at least as rapidly as under the method of distribution in effect at the time of the Participant's death. Notwithstanding the preceding sentence, the Beneficiary may elect to receive the remaining portion in a lump-sum payment.

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5.04 Death Benefit Distributions. If a Participant dies before distribution of his Plan benefit has commenced, distribution of the Account Balance shall commence no later than December 31 of the following calendar year to the Participant's Beneficiary. The form of distribution shall be selected by the Beneficiary from the forms described in Section 5.03(A) and shall be payable over a period not longer than the Beneficiary's life expectancy. Any such election must be made at least 10 business days before the distribution date.

5.05 Latest Distribution Date. Distribution of benefits under this Article V must begin no later than the later of (i) April 1 of the calendar year following the calendar year in which the Participant attains age 70 ½, or (ii) April 1 of the calendar year following the calendar year in which the Participant retires.

5.06 In-Service Distributions From Rollover Account. If a portion of a Participant's Account consists of a rollover contribution, the Participant may at any time elect to receive a distribution of all or any portion of the rollover contribution.

5.07 Unforeseeable Emergency.

(A) If a Participant has an Unforeseeable Emergency before a Severance from Employment (prior to 2002, Termination of Employment), the Participant may elect to receive a lump-sum distribution equal to the amount requested or, if less, the maximum amount determined by the Administrator to be permitted to be distributed under this Section 5.07.

(B) A distribution on account of an Unforeseeable Emergency may not be made to the extent the emergency is or may be relieved through reimbursement or compensation from insurance or otherwise, by liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or by cessation of deferrals under the Plan.

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(C) Distributions because of an Unforeseeable Emergency may not exceed the amount reasonably necessary to satisfy the emergency need (which may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution).

ARTICLE VI

ROLLOVERS TO PLAN; TRANSFERS

6.01 Eligible Rollover Contributions to the Plan.

(A) A Participant who is an Employee and who is entitled to receive an eligible rollover distribution from another eligible retirement plan may request to have all or a portion of the eligible rollover distribution paid to the Plan. The Administrator may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Section 402 of the Code and to confirm that such plan is an eligible retirement plan within the meaning of Section 402(c)(8)(B) of the Code.

(B) For purposes of Section 6.01(A), an eligible rollover distribution means any distribution described in Section 6.03.

(C) The Plan shall establish and maintain for the Participant a separate account for any eligible rollover distribution paid to the Plan from any eligible retirement plan as described in Reg. §1.457-10(e)(2).

6.02 Plan-to-Plan Transfers to the Plan. If a Participant was formerly a participant in an eligible New Jersey governmental deferred compensation plan (within the meaning of Section 457 of the Code), the Administrator may permit the Participant to transfer assets to the Plan as provided in this Section 6.02 and as described in Reg. §1.457-10(b)(4), provided that such transfer is permitted by other plan. The Administrator, in his sole discretion, may require that the transfer be in cash or other property acceptable to the Administrator. The Administrator may require such documentation from the other plan as he deems necessary to effectuate the transfer in accordance with Section 457(e)(10) of the Code and to confirm that the other plan is an eligible

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governmental plan. The amount so transferred shall be credited to the Participant's Account Balance but shall not be taken into account in determining the deferral limits under Section 2.04.

6.03 Rollover Distributions.

(A) With respect to a distribution after 2001, a Participant, the surviving spouse of a Participant, or the former spouse of a Participant who is the alternate payee under a domestic relations order may elect, at the time and in the manner prescribed by the Administrator, to have all or any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by any such distributee in a direct rollover.

(B) For purposes of this Section 6.03 and Section 6.01(A), an eligible rollover distribution means any distribution of all or any portion of a Participant's Account Balance, except that an eligible rollover distribution does not include (i) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the distributee's life (or life expectancy), (ii) any installment payment under Section 5.03 for a period of 10 years or more, (iii) any distribution made under Section 5.07 as a result of an Unforeseeable Emergency, or (iii) any distribution that is a required minimum distribution under Section 401(a)(9) of the Code.

(C) An eligible retirement plan means an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, a qualified trust described in Section 401(a) of the Code, an annuity plan described in Section 403(a) or Section 403(b) of the Code, or an eligible governmental plan described in section 457(b) of the Code that accepts an eligible rollover distribution.

(D) With respect to calendar year 2009, notwithstanding the enactment of Section 401(a)(9)(H) of the Code, a direct rollover will be offered only for distributions that would be eligible rollover distributions without regard to Section 401(a)(9)(H).

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6.04 Permissive Service Credit Transfers.

(A) With respect to Plan Years beginning after 2001, if a Participant is also a participant in a New Jersey defined benefit governmental plan (as defined in Section 414(d) of the Code) that provides for the acceptance of plan-to-plan transfers, the Participant may elect to have any portion of the Participant's Account Balance transferred to the defined benefit governmental plan. A transfer under this Section 6.04(A) may be made before the Participant incurs a Severance from Employment.

(B) A transfer may be made under Section 6.04(A) only if the transfer is either for the purchase of permissive service credit (as defined in Section 415(n)(3)(A) of the Code) under the receiving defined benefit governmental plan or a repayment to which Section 415 of the Code does not apply by reason of Section 415(k)(3) of the Code.

ARTICLE VII

ADMINISTRATION OF PLAN

7.01 Power to Amend or Terminate. The Authority may amend the Plan from time to time as it deems necessary or terminate the Plan at any time. No amendment, however, shall reduce any Participant's benefit accrued prior to the amendment's effective date.

7.02 No Right to Employment. Participation in this Plan by an Employee shall not be construed as a contract of employment or altering or amending an existing employment contract of the Employee. Further, participation in this Plan shall not be construed as affording to the Employee any representation or guarantee regarding his continued employment.

7.03 Disclaimer of Tax Consequences. By adopting the Plan, neither the Authority nor the Administrator represents or guarantees that any particular federal or state tax consequence will occur because of a Participant's participation in this Plan.

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7.04 Applicable Law. The laws of the State of New Jersey shall apply in determining the construction and validity of this Plan.

7.05 Rights of Creditors. Prior to distribution, the amount credited to each Participant's Account shall be held in trust as provided under Section 457(g) of the Code but shall be treated as the Authority's property, subject to claims of the Authority's general creditors as described in Section 457(b)(6) of the Code.

7.06 Integration. This Plan, including all amendments, together with the Participation Agreement shall constitute the entire contract between the Employer and the Participant regarding this Plan. No oral statement or representation made by any person may be relied upon by the Participant with respect to his rights under the Plan.

7.07 Word Usage. Whenever used herein, the masculine gender shall include the feminine and the singular shall include the plural, unless the provisions of the Plan specifically require a different construction.

7.08 Non-assignability.

(A) The rights of a Participant under this Plan, including the right to receive benefit payments, shall not be sold, assigned or transferred by a Participant or Beneficiary and shall not be subject to the rights of creditors of a Participant or any Beneficiary, except as to payments actually paid to the Participant or his Beneficiary.

(B) Notwithstanding Section 7.08(A) above, effective as of October 1, 2008, the Plan shall allow a distribution to an alternate payee pursuant to a QDRO. The Administrator shall establish a procedure to review and process QDROs.

7.09 Expenses. All expenses related to the administration and operation of the Plan shall be paid by the Plan; provided, however, the Authority shall pay the fees for consulting services necessary to establish or

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amend the Plan, the costs to apply for and obtain a favorable Internal Revenue Service determination and any other expenses which the Authority agrees to pay.

7.10 Affiliated Employer. With the consent of the Authority, an Affiliated Employer may adopt this Plan for the benefit of its employees. Such adoption shall be in the form of an adoption agreement executed by both the Authority and the Affiliated Employer. South Jersey Transportation Authority and Burlington County Bridge Commission are Affiliated Employers.

7.11 Headings. The headings of articles, sections or other subdivisions hereof are included solely for convenience of reference, and if there is any conflict between such headings and the text of the Plan, the text shall control.

7.12 Counterparts. This instrument may be executed in several counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same instrument which may be sufficiently evidenced by the counterpart.

7.13 Payments to Minors and Incompetents. If a Participant or Beneficiary entitled to receive any benefits hereunder is a minor or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, or is deemed so by the Administrator, benefits will be paid to such person as the Administrator may designate for the benefit of such Participant or Beneficiary. Such payments shall be considered a payment to such Participant or Beneficiary and shall, to the extent made, be deemed a complete discharge of any liability for such payments under the Plan.

7.14 Procedure When Distributee Cannot Be Located. The Administrator shall make all reasonable attempts to determine the identity and address of a Participant or Beneficiary entitled to benefits under the Plan. For this purpose, a reasonable attempt means (i) the mailing by certified mail of a notice to the last known address shown on the Authority's or the Administrator's records or (ii) notification sent to the Social

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Security Administration or the Pension Benefit Guaranty Corporation (under their program to identify payees under retirement plans). If the Administrator is unable to locate any person entitled to receive benefits under the Plan, or if there has been no claim made for such benefits, the remaining Account Balance shall continue to be held in the Trust.

ARTICLE VIII

ADMINISTRATOR; ADMINISTRATIVE COMMITTEE

8.01 Appointment. The Plan Administrator shall be appointed by the Authority. The Administrative Committee shall consist of five persons appointed by the Authority and shall include the Plan Administrator. In addition, as described in Section 8.03, the Administrative Committee, in its discretion, may retain a third-party administrator to perform such tasks as delegated by the Plan Administrator.

8.02 Duties of Plan Administrator. The Plan Administrator shall be responsible for the general administration of the Plan including, but not limited to, the following tasks:

- (A) to determine all questions relating to the eligibility of Employees to participate in or remain a participant in the Plan;
- (B) to compute, certify and direct payment of the amount and kind of benefits to which any Participant shall be entitled under the Plan; and
- (C) to maintain all the necessary records for the administration of the Plan.

8.03 Duties of Administrative Committee. The Administrative Committee shall be authorized to perform the following duties with respect to the Plan:

- (A) subject to the Authority's approval, the Administrative Committee may recommend a third-party administrator to perform the administrative services as described in Section 8.04;

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(B) subject to the Authority's approval, the Administrative Committee may recommend a service provider to provide investment options for the Plan;

(C) the Administrative Committee shall be responsible for selecting and monitoring the investment options available under the Plan; and

(D) the Administrative Committee shall be authorized to adopt Plan amendments that are ministerial, e.g., concerning a matter necessary to comply with changes to Section 457(b) of the Code or to improve Plan administration, and do not affect the requirements for participation or result in a material cost to the Authority.

8.04 Outside Administrator. In the event that the Administrative Committee retains an outside administrator as described in Section 8.03(A), the Plan Administrator shall determine what tasks shall be performed by the outside administrator. Further, the Plan Administrator shall be responsible for providing all employee records and data required by the outside administrator to perform the delegated tasks. Notwithstanding the preceding sentences, the Plan Administrator shall not delegate any of the discretionary authority described in Article IX.

ARTICLE IX

PLAN ADMINISTRATOR'S POWERS

9.01 Questions of Fact. The Plan Administrator shall have sole discretionary authority to decide or to resolve any questions of fact regarding the Participant or his Account which may be necessary in determining the Participant's rights under the Plan. Such decisions shall be binding on the Participant and any Beneficiary.

9.02 Interpretation of Plan. The Plan Administrator shall have sole discretionary authority to construe the Plan's terms and to resolve any ambiguity in its terms. All such decisions shall be made and

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applied in as uniform a manner as possible, taking into account all the relevant factors which produce similarity or dissimilarity of circumstance.

9.03 Agreement to Hold Harmless. Except for gross negligence or an intentional breach of fiduciary duty, the Employer shall hold harmless its employees and agents, including the Plan Administrator and the Administrative Committee, from all claims arising from any action brought by a Participant or Beneficiary to enforce his rights under this Plan.

9.04 Presumption of Reasonableness. Every action taken by the Plan Administrator and the Administrative Committee shall be presumed to be a fair and reasonable exercise of the authority vested in or the duties imposed upon the Plan Administrator and the Administrative Committee by the Plan's terms. The Plan Administrator and the Administrative Committee shall be deemed to have exercised reasonable care, diligence and prudence and to have acted impartially as to all persons interested, unless the contrary be proven by affirmative evidence.

ARTICLE X

LEAVE OF ABSENCE; MILITARY SERVICE

10.01 Termination of Participation. If a Participant is on an approved leave of absence without compensation and such leave of absence continues for more than three months, the Participant shall be deemed to have terminated employment with the Employer. Prior to the expiration of the first three months of such leave of absence, the Participant may request the Administrator to permit him to leave the Deferred Amounts in the Plan while performing military service. Upon the end of qualified military service and return to employment with the Authority, the Participant may execute a new Participation Agreement to become effective as provided by the Plan.

10.02 Military Service. The Plan will be administered in accordance with Section 414(u) of the Code for Employees who perform qualified military service and return to work within the time period provided by

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USERRA. This includes make-up contributions that were not made during the Employee's period of military service. Contributions made up will be subject to the annual contribution limitations for the year in which they relate, rather than the year they are made. This right applies for the five years following the resumption of employment, or, if less, or a period equal to three times the period of leave or interruption of employment for military service.

10.03 Death Benefits. With respect to an Employee who dies on or after January 1, 2007 while performing qualified military service, his Beneficiary shall be entitled to receive any additional benefit provided under the Plan to which the Employee would have been entitled had he resumed employment with the Authority and then died.