



# New Jersey Turnpike Authority

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## ADDENDUM No. 1

### REQUEST FOR PROPOSALS FOR DEFERRED COMPENSATION PROGRAM ADMINISTRATION SERVICES RM-177245

Respondents are hereby notified that the above-referenced Request for Proposals (“RFP”) is amended as follows:

1. **Appendices, Appendix 3 Plan Data (page 72):** replace in its entirety with the attached revised Appendix 3
2. **Appendices, Appendix 4 Vendor Questionnaire, Section A, Question 10 (page 76) should read:**

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			
2020			
2019			

**Receipt of Addendum No. 1 must be acknowledged in writing with the submission of the Proposal. Failure to acknowledge receipt of this Addendum will be construed as acknowledgement.**

There are no other changes to the RFP.

Very truly yours,

Dale Barnfield, Director  
Procurement and Materials Management

**APPENDIX 3  
PLAN DATA**

**Plan Overview – Data as May 2022**

<b>Plan Name</b>	NJTA Deferred Compensation Plan
<b>Eligible Employees</b>	2,390
<b>Participant Accounts</b>	See Appendix 3A
<b>Plan Assets</b>	Approximately \$175 million
<b>Average Account Balance</b>	\$90,000
<b>Employer Contributions</b>	None
<b>Participant Contributions</b>	Voluntary, up to IRS annual limits
<b>Deferrals through Q1 2022</b>	\$1.66 million
<b>Withdrawals through Q1 2022</b>	\$3.0 million
<b>Loans</b>	See attached Appendix 3A
<b>Payroll Frequency</b>	Weekly and Bi-weekly from NJTA, SJTA, BCBC
<b>Rollovers in / out</b>	As permitted by law
<b>Investment Options</b>	Approximately 25, including 12 target date funds. See Appendix 3B
<b>Self-directed brokerage option</b>	Currently available as an option. (TD Ameritrade)
<b>Participant statements</b>	Mailed quarterly/online statements
<b>Administrative structure</b>	Bundled
<b>Current Service Provider</b>	VOYA
<b>Current Trustee / Custodian</b>	Voya Institutional Trust Company
<b>Current Contract Expiration</b>	N/A
<b>NJTA Contact Person</b>	Mary Elizabeth Garrity, Plan Administrator Director of Human Resources