monroe COUNTY

Deferred Compensation Plan

Request for Proposals

Deferred Compensation Services: Administrative/Recordkeeping Services, Marketing/Enrollment/Education Services, Investment Management, and Custodial Trustee Services

June 2012

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GENERAL INFORMATION

Background

The Monroe County Deferred Compensation Plan (the Plan) is a defined contribution plan covering all the employees of the County of Monroe. The Plan is exempt from income taxes under Internal Revenue Service Section 457(b) of the Internal Revenue Code. The Plan is subject to the Rules and Regulations of the New York State Deferred Compensation Board, Parts 9000 to 9006 and operates off of the State Model Plan Document.

The purpose of the Plan is to provide employees with a convenient and efficient way to build long-term retirement savings and to encourage broad-based participation of employees in the plan as a supplemental retirement security tool to their State defined benefit pension and Social Security. The Plan wants to assure that this additional benefit be recognized by all employees, that they have the opportunity to receive one-on-one education and voluntarily participate.

The Plan also has an OBRA part time seasonal component.

As of December 31, 2011, the Plan has 3,973 full time and 660 part-time participants with $168,200,000 of assets in the full time plan and an additional $1,500,000 of assets in the PTS OBRA Plan. 2,659 employees actively participated during 2011, contributing $10,000,000 during the year, plus $1,800,000 of Roll over inflow. The County currently has approximately 4,700 FTE authorized positions, with an average vacancy rate of 10%. Plan assets were $182,200,000 as of March 31, 2012. Additional plan data is included in Exhibit C. The Plan is supported by one (1) full time exclusive enroller/educator. He conducts approximately 130 group meetings and 1,500 individual seminars.

County's Objective

The County's objectives in seeking to maintain such a plan for its employees are as follows:

1. to provide a means by which its employees can enhance their financial position and retirement income.

2. to provide a planned program that will facilitate their efforts to do so.

3. to provide a system for a social security compliance program for seasonal and part-time employment.

4. to provide consultation on an as-needed basis for review of financial hardship withdrawal.

5. to provide a trustee to meet trustee requirement as per the Rules and Regulations established by the New York State Deferred Compensation Board.

6. to assist the Monroe County Deferred Compensation Committee in the performance of its duties under Section 41 of the Monroe County Code and to implement the decision of the committee.

Scope of Services

The Monroe County Deferred Compensation Plan Committee (the Committee) developed this Request For Proposals (RFP) to obtain proposals from qualified Administrative Service Agencies and/or Financial Organizations relating to (1) trust service, (2) administration and/or (3) funding of an "eligible deferred compensation plan." If you are "qualified" according to the Regulations to administer, maintain records and accounts of plans and/or if you have appropriate trust services and/or products available for use as funding media and are interested in making those services and/or products available, you are requested to complete this RFP.

Submission of Proposal

1. Six (6) copies plus one original of the proposal should be submitted to the following address to arrive no later than 5:00 p.m. on July 27, 2012:

   Brayton McK. Connard, SPHR, Chairman
   Monroe County Deferred Compensation Committee
   c/o County of Monroe
   Department of Human Resources
   39 West Main Street, 210 County Office Bldg.
   Rochester, NY 14614

2. Questions that arise during the proposal preparation process must be received in writing, or via e-mail, by Brayton Connard, Chairman no later than 1:00 P.M. on July 13, 2012 (e-mail: bconnard@monroecounty.gov). Questions and responses will be provided in the form of an addendum to the specifications which, if issued, will be conveyed via e-mail to all firms who received this RFP no later than the close of business July 20, 2012. No contact will be allowed between the firm and any other member of the Committee or County with regard to this RFP during the RFP process unless specifically authorized in writing by the Chairman or his designee. Prohibited contact may be grounds for firm disqualification.

3. Any proposals received after 5:00 p.m. on July 27, 2012 will not be considered. It is each Proposer's responsibility to assure that proposals are shipped in a timely fashion so as to be received by the designated party on or before the due date. We accept no responsibility for lost and/or late delivery of proposals.

Form and Substance

The New York State Deferred Compensation Board has promulgated The "Rules and Regulations" (effective June 15, 2011), hereafter referred to as the "Regulations", and the Model Plan (including amendments through August 26, 2011) for which you are to rely on for responding to this RFP. These documents can be found at the following link: http://www.goer.ny.gov/nysdcp/locgov.html

Failure to conform to or satisfy any requirement of these documents may result in the rejection of the proposal.

1. Proposer must include a fully completed questionnaire, restating each statement or question in Section I through Section V inclusive, and by recording your response directly below each statement or question.

2. Proposers must respond to all questions in the "Contractual Requirements" section (Section I) and must conform to the specifications set forth in this RFP. If a question, statement or section does not apply, put “not applicable” as your response. If recordkeeping services are provided by a “person” (defined by the Regulations) that is neither the parent nor subsidiary company of the Financial Organization, then separate and complete responses must be provided by each company.

3. Proposer must include a transmittal letter on the Company's official letterhead signed by an official of the Company who is authorized to commit the organization to perform the services outlined in the submitted proposal: you must indicate such commitment. The transmittal letter must contain a representation that the proposal complies with all requirements of the Regulations and the Model Plan.

4. By submitting a proposal, each Proposer agrees not to make any claims for or have any right to damages because of any misunderstanding or misrepresentation of specifications, because of any misinformation or lack of information or because such Proposer is not selected to provide the services proposed. Submission of a proposal constitutes express acceptance by the Proposer of all provisions of this RFP including all attachments.

5. By submitting a proposal, you agree to include in your contracts and agreements a provision that all commitments, representations, promises or claims made in your proposal documents or oral presentations are made part of any contract entered into with the Committee.

6. Costs of developing proposals, making presentations and any subsequent expenses relating to contract negotiation are entirely the responsibility of the Proposer and may not be charged to the County of Monroe or the plan participants.

7. In order to facilitate our analysis and evaluation of the proposals, it is essential that a uniform format be employed in their preparation. Therefore, the content and format of your proposal should follow the guidelines set forth in this RFP. All responses should be as concise as possible. Excessive submissions may be grounds for disqualification.

Evaluation Criteria

In selecting, we will use criteria which comply with the requirements of the Regulations, including Section 9003.3(a)(1 through 7) of the Regulations.

All qualified proposals, sought in conjunction with the requirements of Section 9003.2 of the Regulations, will be evaluated and awards made to the Proposer or Proposers whose bid is determined to be in the best interest of the plan participants.

Selection Process

Section 9001.2(b) of the Regulations, recognizes that we have appointed a committee to act on our behalf, to the extent permitted or required by the Regulations and by the Model Plan. Section 9003.3(c): before any contract or agreement entered into by the committee may become effective, the committee must submit in writing, to the President of the New York State Civil Service Commission, the name of such selected Proposer(s) and a “certification” signed by the chief executive officer and chief legal officer stating that such Proposer(s) has been duly selected to provide services in accordance with provisions of the Regulations.

1. Contracts or agreements cannot be awarded before the expiration of ninety (90) days from date of our announcement publication in the State Register and local paper.

2. Invitations may be made for oral presentations.

3. Any award of a contract or agreement as a result of this RFP will be made by written notification.

4. The projected timetable for the selection process will be as follows:

July 27, 2012	Deadline for submission of proposals
By August 2012	Review of proposals
By September 2012	Oral presentation to Sub-committee (if needed)
By September 2012	Sub-committee selection
By November 2012	Final Full Committee selection
March1, 2013	Financial products and administrative Services implemented and operational

5. It is our policy to solicit proposals with a bona fide intention to award a contract. This policy notwithstanding, we reserve the right at any time to:
    a. reject any or all proposals or parts thereof;
    b. establish a deferred compensation plan by any of the methods prescribed by Section 9001.2(a) of the Regulations
    c. enter into direct negotiations with multiple proposers; and
    d. modify the selection procedure or the scope of the proposed project or of the required responses.
6. Soliciting proposals and granting of exclusive negotiation rights does not commit us to accept any of the terms of any proposal. Final terms of any agreement will be determined by direct negotiations and are subject to final approval by the County. We may suspend or terminate negotiations at any time that we determine additional negotiations would be unproductive.

Term of Contract

Pursuant to Section 9003.5(a) of the Regulations, we expect to enter into a written contractual arrangement(s) of up to five (5) years in duration. The contract shall be subject to periodic review by the Committee. The Committee may cancel the contract at the end of any contract year upon providing the investment management and/or the administrative services agency with 30 days advance notice in writing. All contracts and agreements entered into shall impose no penalties or surrender charges for the transfer of assets or responsibilities on expiration of the contract or agreement. Upon the expiration or termination of any contract(s) or agreement(s), the committee shall follow procedures set forth in the Regulations in Part 9003 for awarding new contracts and entering into new agreements.

SECTION I
CONTRACTUAL REQUIREMENTS

"Agree" or *"Disagree"* must be indicated for each of the following specifications. The following specifications can be found in either the Regulations or the Model Plan, all of which should have been enclosed as attachments. Please include reasons for any rejection or disagreement of any specification and alternative options, if applicable. There should be neither elaboration nor qualification for "*agree*" unless otherwise requested.

Specifications of the Regulations

1. Section 9000.2(b) - As a Financial Organization authorized to do business (provide investment products) in New York State, you agree that your firm is one of the following: (a) a Registered Investment Advisor, (b) a Bank or (c) an Insurance Company qualified under the laws of more than one state.

2. If you are an Insurance Company acting through a subsidiary in New York State, then the Subsidiary Insurance Company *must certify* that it (the Subsidiary Insurance Company) is qualified to do business under the laws of more than one state.

3. Section 9001.2(b) - We have appointed a deferred compensation committee to act on our behalf and you agree to interface with this committee. Additionally, we may decide to be the grantor of our own trust, and then you also agree to interface with the trust and trustee: *all funding contracts, of whatever nature, will be "issued to, owned and retained by the trustee*".

4. Section 9001.4(a) through (d) - You agree to abide by all four (4) provisions, *especially not allowing annuity type payouts*.

5. Section 9002.2(a)(5) - You will provide evidence that bonds and insurance have been secured by you pursuant to the Regulations.

6. Section 9002.2(a)(6) - *You will acknowledge in writing that you will act as a fiduciary* under Section 457(g) of the Code and under State and common trust law principles with respect to all trusteeship, administrative, or investment matters for which you assume responsibility. *Additionally, you agree to indemnify our Plan as a result of any cause of action brought against it as a result of acts or omissions together with the reasonable costs of litigation arising therefrom.*

7. Section 9003.3(a) - Your proposal shall be in writing and *contain a representation* that the proposal complies with all requirements of the Regulations and clearly indicate all direct fees, indirect fees and charges.

8. Section 9003.5(a) - All contracts and/or agreements shall be in writing, shall be awarded on the basis of a competitive bid, and shall not exceed five (5) years in duration, *and shall impose no penalties or surrender charges for the transfer of any asset(s) or responsibilities on expiration of the contract or agreement.*

9. Section 9003.5(b) - You will not permit any other Trustee, Administrative Service Agency, Financial Organization, independent consultant or person to provide services in respect to the Model Plan we have adopted.

10. Section 9003.7 - You will not permit an investment of any amount, in any annuity contract providing for a term which could exceed five (5) years or which is measured by one or more natural lives or any life insurance or other contract providing traditional death benefits.

11. Section 9004.1 - All information obtained by your position will remain confidential and you will neither solicit nor provide products other than deferred compensation.

12. Section 9005.3 - Statements to participants will be provided quarterly, *even in situations where no contributions are being made but funds are on deposit*. You also agree to provide, at least annually, an *additional statement* to participants disclosing all fees and expenses paid out of or charged against plan assets.

13. Section 9005.4 - Agree to satisfy the bonding and insurance requirements of this Section and provide evidence of such.

14. Section 9006.2 - *You agree to include in your contracts and agreements a provision that the contracts and agreements are subject to the Regulations and the Model Plan and that such Regulations and the Model Plan are made part thereof.*

Specifications of the Model Plan

1. Section 3.2(a) - The Model Plan requires a minimum deferral amount to be $260 for any plan year. Your proposal will state this minimum requirement wherever requested.

2. Section 4.1 - You acknowledge that the amounts of compensation deferred by the participants will be invested, according to the participant's investment directions, no later than two (2) business days following receipt thereof, in the appropriate investment funds.

3. Section 4.7(a) - The entire value of each participant's account, including any annuities will be set aside and held by the trustee, *in trust*, and that your contracts and agreements will recognize and reflect such.

SECTION II
TRUSTEE SERVICES

NOTE: *You may skip this section entirely if you are not a Financial Organization bidding to become Trustee. You do not need to copy any of the questions. Move to next applicable Section.*

Section 9002.1(a) of the Regulations states that assets must be held by one or more trustees pursuant to one or more trust agreements. Such agreements must satisfy all the requirements of Section 9002.1(b). Section 9002.1(b) also indicates who may be trustee. We reserve the right to create our own trust as provided by this Section 9002.1(b) but desire to explore the alternative of a Financial Organization acting as trustee.

Please respond to each of the following statements if you desire to be considered as trustee. If any statement does not apply, please indicate so by responding: *"Not Applicable"*.

Requested Information

1. The name of your firm, address, name of primary contact person and telephone number.
2. Whether your firm has provided trust services to any New York State municipality for their Code Section 457(b) deferred compensation plan. List names of all such municipalities.
3. Description of trust services you would provide acting as a Financial Organization rendering only trust services. Please specify all fees, expenses, charges and costs for the trustee services. Please provide disclosure of any compensation structure.
4. If you are selected as the Financial Organization acting as our trustee and desire to additionally respond to performing the duties of an Administrative Service Agency, as described in Sections 9000.2(b)(1) and 9002.1(b)(4) of the Regulations, please indicate your intention here.
5. If you respond affirmatively, then it will be necessary for you to complete the questions in Sections III and IV addressed to the Administrative Service Agency proposer. However, in addition to stating your intention to bid, it is requested that you indicate here the effect this will have on any fees, expenses, charges and costs as distinguished from those previously stated in this Section.
6. The trustee will also be requested to acknowledge in writing that it is a fiduciary with respect to all administrative or investment matters for which it has assumed responsibility as outlined in Section 9002.2(a)(6) and 9003.6 of the Regulations.
7. Referring to Section 9005.4 of the Regulations, describe the type of bond and its limits that you will be furnishing. Include “cost disclosure” if it is your intention for us to satisfy any part of this obligation.
8. Do you intend to supply us with a sample trust agreement for our consideration? If so, do you attest that this agreement meets all of the requirements applicable to trusts as stated in Section 9002.1(b) of the Regulations and Section 457(g) of the Code.
9. Do you agree that you may not assign or permit any other Trustee to act on your behalf for the activities/services you are contracted for?
10. What performance guarantees would you be willing to consider for this service?

SECTION III
ADMINISTRATIVE SERVICE AGENCY/ FINANCIAL ORGINIZATION

(Excluding Trustee)

Please respond to each of the following statements if you desire to be considered as either the ***Administrative Service Agency*** and/or the ***Financial Organization***. If you feel any statement does not apply, please indicate so by responding: "Not Applicable" and provide your reasoning.

Company Background

1. The name of your firm, home office address, New York State address (if any), and the name (including title), address and phone number of your primary contact person whom we may contact about your proposal.

2. Give a very brief description of your company and its history of participation in similar public employee Code Section 457(b) deferred compensation plans for state and local government employers, including how many years your company has been providing these services. In New York State such plans first materialized in 1985, include your specific experience in similar plans in New York since that time.

3. How many public employee elective deferral retirement plans and deferred compensation plans do you currently provide administrative services and/or investment products for? How many of these plans are New York plans?

4. In the past five (5) years has any public employee Code Section 457(b) deferred compensation plan/program, regardless of geographic location, terminated *your* (parent, subsidiary or affiliate) services either through the competitive bid process or for cause? If so, by whom and under what circumstances?

5. List ten (10) client Code Section 457(b) deferred compensation plan references for which your organization provides services and/or investment products similar to those requested in this proposal. It would be preferable if five (5) of the references could represent similar size clients to Monroe County (based on assets) from New York State, if possible. Please include contact person name, title, address and telephone number, number of participants, annual deferral amounts and approximate size of plan assets and the number of years you have been providing services. Spreadsheet format preferred.

6. What professional liability coverages are maintained by your company for errors and omissions or any other act?

7. Please provide an audited financial statement for the most recently completed fiscal year.

8. Please indicate if your firm has a SAS 70 report or an equivalent process to provide us assurance of the design and effectiveness of your internal controls.

9. Has your company been involved in any litigation in the last five (5) years or is there any pending litigation arising out of your performance or participation in a deferred compensation plan? If so, please provide a detailed explanation.

10. Financial Organization's should provide appropriate "ratings" from the following: A.M. Best, Standard & Poor's, Moody's, and Fitch (formerly Duff & Phelps). Has your rating in any of these agencies fallen below "A-" in the last five (5) years. If yes, give complete details. If, as a Financial Organization, you have no ratings by any of these agencies, please explain.

11. What performance guarantees would you be willing to consider for this service?

12. Concisely provide any additional information that would distinguish your firm.

SECTION IV
SERVICES

Please respond to each of the following statements if you desire to be considered as the Administrative Service Agency. If you feel any statement does not apply, please indicate so by responding: *"Not Applicable"* and provide your reasoning.

Marketing, Enrollment and Education Services

1. Briefly describe the marketing and employee communication strategy which will be used with our plan. Indicate the use and capabilities of laptop computers, if utilized.

2. Briefly describe the types of marketing/promotional materials to be utilized. How will you work to develop a marketing program unique to our needs? To what extent can the material be branded to our plan?

3. Do you provide communications to participants on a regular basis, if so, please describe and provide samples?

4. Will these services and materials be prepared and distributed at your cost?

5. What educational materials will be provided to the Plan to maintain compliance?

6. Briefly describe how you propose to conduct group enrollment meetings and ongoing educational sessions so that all interested employees have an opportunity to attend at a convenient time and location, including monthly new employee orientations. How often are these type sessions proposed? Indicate the use and capabilities of laptop computers, if used.

7. Please describe, in detail, your one-on-one education sessions. Your response should emphasize how you plan to satisfy *"the individual one-on-one on demand availability"* of your enrollment specialist especially at times and locations convenient to our employees.

8. What educational services are provided for retirees?

9. Describe your approach to asset allocation and diversification.

10. How do you follow-up with or contact employees that did not have an opportunity to attend a group session or with an employee subsequently hired after that meeting date? Your comments on the one-on-one availability of your enrollment specialists for this function are important.

11. Briefly describe your continuing education program, if any.

12. Do you attest that these Enrollment Services are provided only by a properly licensed representative: licensed to meet both Federal and New York State requirements?

13. Describe the training, background, specialized knowledge and skills your company's representatives must possess or attain. What services will these people provide other than the enrollment of participants?

14. Will enrollment and educational services proposed by your company be performed by your own employees? If no, provide the name, address and qualifications of each organization or individual that your company either has contracted or intends to contract for such services. If agents and not employees, so indicate.

15. How are your enroller representatives compensated, salary or commission? If commission is paid, does it vary according to the investment options selected?

16. How do you monitor enrollers' performance during the initial enrollment and subsequent years?

17. List each enroller's name, date of hire and at least one Deferred Compensation case currently being enrolled by this enroller.

18. What precautions will be in place to ensure that enrollers abide by Regulation Section 9004.1 which prohibits a service provider from soliciting or inducing plan participants to purchase or utilize products "for any purpose not directly related to the plan"?

19. What performance guarantees would you be willing to consider for this service?

Administrative Services

A. *Services offered to the Plan Sponsor*

1. Do you offer a dedicated toll-free Plan Sponsor line?

2. How does your organization provide assistance with revisions to the New York State Model Plan Document?

3. Does your company provide loans to participants? If so, is EFT repayment an available option?

4. Does your company administer ROTH 457 accounts? If so, how do you educate participants on the difference between a ROTH 457 and a ROTH 401K?

5. Will your company withhold, remit and report income taxes deducted from distributions? Does this service include the production and distribution all income tax reports to all the necessary parties as required by federal and state laws?

6. Specify all reports which will be issued to us, our participants and governmental agencies.

B. Services offered to Participants

1. Describe any on-line investment guidance you propose to offer to plan participants. Describe any "Managed Account" services you propose to offer, if any.

2. Describe any enhanced features you propose to offer to high account balance plan participants to assist with their financial planning.

3. Describe your voice response telephone system. Identify all available services including customer service options as well as "Voice Response Systems" or automated options. Include security features and voice options, if applicable.

4. Can your customer service representatives assist non-English speaking participants?

5. Describe your internet strategy. What features are currently available on your website? What services are you developing for the near future? What security safeguards are used?

6. How often do you propose to distribute printed/mailed account balance statements?

7. Please describe the settlement options available to each participant at retirement, voluntary termination and death. Please state your compliance to reflect the Board's continued prohibition on annuity distribution options (Section 9001.4 of the Regulations).

8. In the event you are asked to administer our plan along side another provider(s), please describe your required process for assisting with participant requests to transfer plan assets from your program to one of the other carriers. Describe in detail the forms, signatures and overall process that you require.

Recordkeeping System

1. Specify the basic recordkeeping system to be provided for our plan, with particular reference to the ability to receive, disburse, control and audit deductions, and to ensure timeliness, accuracy and confidentially of records and describe the software used.

2. Briefly describe data processing operations, including the media by which your company can receive payroll deduction information, and its security provisions. Include a statement about your disaster recovery plan and its site location. Identify any subcontracting requirements for your primary administration responsibilities and comment on how this is possible in light of Section 9003.5(b) of the Regulations.

3. Indicate all interfacing: payroll deduction inputs, required certifications and any other transactions, specifying all direct and indirect costs. Specify how payroll deduction information is to be supplied. Indicate ability to interface with internal data processing systems.

Fees and Expenses for Services

Please specify all fees, expenses, charges and costs for services provided under this Section, and whether they will vary and/or increase if you also provide trustee services as outlined in Section II if this RFP. Please also specify if they will vary and/or increase if you must also pay (1) the annual audit of the Plan, (2) Legal expenses of the Committee, (3) the incidental expenses of the Committee, including Committee Member education expenses.

Please describe options for the disposition of revenue sharing in excess plan expenses. Does your firm offer a method of crediting account holders with a share of the revenue sharing?

SECTION V
INVESTMENTS

Please respond to each of the following statements if you desire to be considered as the Financial Organization. If you feel any statement does not apply, please indicate so by responding: ***"Not Applicable"*** and provide your reasoning.

Fund Offerings

Information should be for the most recent calendar quarter completed.

1. Describe fully the various attributes of each investment option your company has to offer. Please indicate whether your company is proposing a variable annuity product, mutual fund investment or other. For each option include an Investment Options Summary sheet which includes the funds objective, portfolio statistics, asset allocation, top 10 holdings, and industry diversification. Please also provide samples of specimen investment contracts and prospectuses for each and every investment option your company proposes.

2. Describe fully your "fixed" investment option. Include a one-page summary including applicable rates for the last five (5) calendar years, asset composition, and rating methodology. When does your company anticipate changing its credited interest rate(s) and to what extent, and with what frequency?

3. Illustrate in *spreadsheet format* provided, (see Exhibit A) the "variable" values for each equity type investment. Please give annualized returns for 'year-to-date', 'one year', 'three year', 'five year' 'ten year' and 'since inception' values.

4. Illustrate in *spreadsheet format* provided, (see Exhibit B) *all charges* including loading costs, policy fees, surrender charges, actuarial margins, asset fees, transfer charges, distribution charges, withdrawal fees, redemption fees, commission, termination/withdrawal of contract fees, etc., etc.

5. You must agree to set up an alternative plan to Social Security for part-time/seasonal employees (OBRA) within the 457 plan at no cost to the Plan and must agree to provide all documents, administration, paperwork and other services normally associated with this plan. Please provide full details of the type(s) of investment option(s) you will be able to offer part-time/seasonal employees who select this option.

6. Describe the features and fees of a self-directed brokerage account window if you recommend one for our plan participants.

7. What performance guarantees would you be willing to consider for this service?

Investment Flexibility

1. Describe fully all matters related to the exchange/transfer limitations or conditions, termination/withdrawal of contract provisions, any other restrictions or penalties, etc., etc. Include

any information on “unrestricted” and/or “free” transfers or plan transfer limitations between fixed and variable investment options.

2. Identify any other charges or limitations not described in the previous responses.

SECTION VI
CONVERSION SERVICES

NOTE: *The following questions are to be answered **only** by an Administrative Service Agency bidding on the Plan administered by another provider, not where you are the incumbent.* ***If these questions do not apply, you may skip to the next section without copying the questions.***

Experience

Provide a detailed description and complete history of Code Section 457(b) plans that you have been successful in taking over completely. Include entity name and date of takeover, the name of the former provider, the asset size of the plan, the number of participants, transition time, staffing requirement and other detail you believe is significant.

Process

1. Fully describe transition activities stating the time frame for a complete transition. Identify any cost to us or to our participants for each step or phase: for the complete conversion.

1. What on-site support will be provided during the transition? Who will provide this service? Would the key individuals be willing to meet with the Plan?

2. What impact, if any, would there be on our plan if you were to be appointed the sole administrator? For example, would fees be reduced, would we qualify for additional services, etc.,

3. Please provide references for three plans you recently transitioned. If possible, please provide those located within New York.

4. What performance guarantees would you be willing to consider for this service?

Exhibit A

Fund Offerings - Section V, question 3

Illustrate in *spreadsheet format* provided, the "variable" values for each equity type investment. Please give annualized returns for 'year-to-date', 'one year', 'three year', 'five year' and 'since inception' values.

Fund performance should be net of all administrative charges, fund level expenses, and other fees or charges assessed.

Investment Performance – As of ___/___/___

Investment Choices	*Month*	*3 Mo.*	*YTD*	*1 Year*	*3 Year*	*5 Year*	*Since Inception*	*Inception Date*

Exhibit B

Fund Offerings - Section V, question 4

Illustrate in *spreadsheet format* provided, *all charges*, including loading costs, policy fees, surrender charges, actuarial margins, asset fees, transfer charges, distribution charges, withdrawal fees, redemption fees, commission, termination/withdrawal of contract fees, etc., etc.

Fee Schedule

	Carrier Fees	*Mutual Fund Level Charges*			
Fund/Account Name	**Admin. Fee Mort & Exp**	**Invst. Mgt. Fee**	**Other Fees**	**12b-1 Fees**	**Total Fees**

Exhibit C

SUMMARY OF FUNDED POSITIONS BY DEPARTMENT

	2011 FTEs	2012 BUDGET FTEs
POSITIONS BY ELECTED OFFICIAL		
COUNTY EXECUTIVE/ALPHABETICAL SORT		
AVIATION	106.00	104.00
BOARD OF ELECTIONS	52.00	52.00
COMMUNICATIONS	5.50	5.50
COUNTY EXECUTIVE, OFFICE OF	5.00	5.00
FINANCE	92.00	93.00
HUMAN RESOURCES	33.50	33.00
HUMAN SERVICES	996.50	978.50
INFORMATION SERVICES	43.00	43.00
LAW	140.00	137.00
MONROE COMMUNITY HOSPITAL	688.25	680.25
PLANNING AND DEVELOPMENT	18.50	17.50
PUBLIC DEFENDER	82.00	82.00
PUBLIC HEALTH	235.50	232.50
PUBLIC SAFETY	275.50	274.00
ENVIRONMENTAL SERVICES*	342.50	339.00
PARKS*	139.75	139.75
TRANSPORTATION*	78.00	78.00
VETERANS SERVICE AGENCY	4.00	4.00
COUNTY CLERK	107.50	105.50
COUNTY LEGISLATURE	58.00	58.00
DISTRICT ATTORNEY	144.00	144.00
SHERIFF	1,087.00	1,086.50
TOTAL FUNDED POSITIONS	**4,734.00**	**4,692.00**

*These are divisions of the Public Works Sector

Exhibit C

Fund Performance[1,2]

Stable Value/Cash Management Funds

Investments in the fund are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in the Fund. The 7-Day Yield more closely reflects the Fund's current earnings than the quotation of total return.

Fund Name	Morningstar® Star Rating 3 Year	5 Year	Overall	1 Yr Return	3 Yr Return	5 Yr Return	10 Yr Return	Rtrn Since Inception	Inception Date
Monroe Cty Stable Value Fund	--	--	--	**4.75**	**4.75**	--	--	**4.78**	**4/5/2007**
U.S. 91-Day T-Bill (Annualized)				0.10	0.15	1.49	1.95		

All data on page is as of December 31, 2011

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Fund Performance[1,2]

Bond Fund Returns

A rise/fall in the interest rates can have a significant impact on bond prices and the NAV (net asset value) of the fund. Funds that invest in bonds can lose their value as interest rates rise and an investor can lose principal.

Fund Name	Morningstar® Star Rating 3 Year	5 Year	Overall	1 Yr Return	3 Yr Return	5 Yr Return	10 Yr Return	Rtrn Since Inception	Inception Date
Dodge & Cox Income[10]	**3**	**3**	**4**	**4.76**	**9.22**	**6.34**	**5.91**	**7.58**	**1/3/1989**
Barclays Capital U.S. Aggregate Bond Index				7.84	6.77	6.50	5.78		
Morningstar Intermediate Bond				5.86	9.22	5.63	5.22		
Intermediate-Term Bond Avg.				5.86	9.22	5.63	5.22		
Templeton Global Bond A[10]	**3**	**4**	**4**	**-2.37**	**9.35**	**9.03**	**10.96**	**8.20**	**9/18/1986**
CitiGroup World Govt Bond Index				6.35	4.68	7.13	7.77		
Morningstar World Bond				3.39	7.73	5.96	6.64		
World Bond Avg.				3.39	7.73	5.96	6.64		

During the latest twelve months, the return of Dodge & Cox Income has been below the average of the Morningstar Intermediate-Term Bond category. The fund has provided a return that was up 4.76%, versus the category average that was up 5.86%. The average annual returns for the fund over the last 3-year and 5-year periods have been 9.22% and 6.34%, respectively. The 5-year performance has beaten that of the category, 9.22%, and the 3-year return has provided a close comparison to the category, 5.63%.

During the last 12 months, the Templeton Global Bond A's return has underperformed the average of the Morningstar World Bond category. The return average for the category was up 3.39%, while the fund's return was down 2.37%. The average annual returns for the fund over the last 3-year and 5-year periods have been 9.35% and 9.03%, respectively. These returns have topped the average of the category in both the 3-year, 7.73%, and 5-year, 5.96%, periods.

All data on page is as of December 31, 2011

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Fund Performance[1,2]

Target-Risk/Target-Date Fund Returns

The expense ratio for a 'fund of funds' includes acquired fund fees and expenses, which are expenses incurred indirectly by the fund through its ownership in other mutual funds.

Fund Name	Morningstar® Star Rating 3 Year	5 Year	Overall	1 Yr Return	3 Yr Return	5 Yr Return	10 Yr Return	Rtrn Since Inception	Inception Date
M&N Rtmt Target Income CIT	--	--	--	**2.29**	**7.53**	**4.66**	**5.27**	**5.99**	**1/6/2005**
M&N Rtmt Target Inc Custom Bmk				4.39	8.03	5.05	5.42		
M&N Rtmt Target 2010 CIT	--	--	--	**0.57**	**10.07**	**2.97**	**5.03**	**6.05**	**1/6/2005**
M&N Rtmt Target 2010 Cust Bmk				3.96	10.14	4.12	5.52		
M&N Rtmt Target 2020 CIT	--	--	--	**-0.48**	**11.59**	**2.51**	**5.37**	**6.29**	**1/6/2005**
M&N Rtmt Target 2020 Cust Bmk				2.77	11.32	3.10	5.44		
M&N Rtmt Target 2030 CIT	--	--	--	**-2.20**	**12.94**	**1.36**	**5.43**	**5.92**	**1/6/2005**
M&N Rtmt Target 2030 Cust Bmk				1.47	12.43	1.67	5.18		
M&N Rtmt Target 2040 CIT	--	--	--	**-7.76**	**12.72**	**0.05**	**4.75**	**5.34**	**1/6/2005**
M&N Rtmt Target 2040 Cust Bmk				-0.90	13.14	0.68	4.67		
M&N Rtmt Target 2050 CIT	--	--	--	**-7.70**	**12.73**	**0.12**	**4.79**	**5.38**	**5/10/2007**
M&N Rtmt Target 2050 Cust Bmk				-0.90	13.14	0.68	4.67		

All data on page is as of December 31, 2011

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Fund Performance[1,2]

Balanced Fund Returns

Fund Name	Morningstar® Star Rating 3 Year	5 Year	Overall	1 Yr Return	3 Yr Return	5 Yr Return	10 Yr Return	Rtrn Since Inception	Inception Date
Fidelity Puritan®	**4**	**3**	**4**	**0.67**	**13.30**	**1.81**	**4.92**	**10.96**	**4/16/1947**
Standard & Poors 500 Index				2.11	14.11	-0.25	2.92		
Morningstar Moderate Allocation				-0.11	11.54	1.33	3.93		
Moderate Allocation Avg.				-0.11	11.54	1.33	3.93		

The Fidelity Puritan®'s return outperformed the Morningstar Moderate Allocation category average during the latest twelve-month period. The fund has posted a return that was up 0.67%, compared to the category average that was down 0.11%. The fund's average annual returns for the most recent 3-year and 5-year periods have been 13.30% and 1.81%, respectively. These returns are better than the average of the category for the 3-year and 5-year periods, 11.54% and 1.33%.

All data on page is as of December 31, 2011

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Exhibit C

Fund Performance[1,2]

U.S. Stock Fund Returns

Fund Name	Morningstar® Star Rating 3 Year	5 Year	Overall	1 Yr Return	3 Yr Return	5 Yr Return	10 Yr Return	Rtrn Since Inception	Inception Date
T Rowe Price® Equity Income	**3**	**3**	**4**	**-0.72**	**12.82**	**-0.96**	**4.07**	**10.45**	**10/31/1985**
Standard & Poors 500 Index				2.11	14.11	-0.25	2.92		
Morningstar Large Value				-0.75	11.76	-2.00	3.32		
Large Value Avg.				-0.75	11.76	-2.00	3.32		
Vanguard 500 Index	**4**	**4**	**4**	**2.08**	**14.14**	**-0.23**	**2.87**	**1.02**	**9/29/2006**
Standard & Poors 500 Index				2.11	14.11	-0.25	2.92		
Morningstar Large Blend				-1.27	13.18	-0.99	2.60		
Large Blend Avg.				-1.27	13.18	-0.99	2.60		
Oppenheimer Main St Select A	**2**	**2**	**3**	**-2.93**	**14.36**	**-0.99**	**4.50**	**4.63**	**9/25/2000**
Russell 3000 Index				1.03	14.88	-0.01	3.51		
Morningstar Large Blend				-1.27	13.18	-0.99	2.60		
Large Blend Avg.				-1.27	13.18	-0.99	2.60		
Fidelity Contrafund®	**3**	**4**	**4**	**-0.12**	**14.70**	**2.58**	**6.96**	**12.07**	**5/17/1967**
Standard & Poors 500 Index				2.11	14.11	-0.25	2.92		
Morningstar Large Growth				-2.46	15.34	0.79	2.29		
Large Growth Avg.				-2.46	15.34	0.79	2.29		

All data on page is as of December 31, 2011

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Fund Performance[1,2]

U.S. Stock Fund Returns

Fund Name	Morningstar® Star Rating 3 Year	5 Year	Overall	1 Yr Return	3 Yr Return	5 Yr Return	10 Yr Return	Rtrn Since Inception	Inception Date
Goldman Sachs Mid Cap Value A[6]	**2**	**3**	**3**	**-6.61**	**15.51**	**0.07**	**7.06**	**7.43**	**8/15/1997**
Russell Midcap Value Index				-1.38	18.19	0.04	7.67		
Morningstar Mid-Cap Value				-3.96	16.57	-0.20	5.91		
Mid-Cap Value Avg.				-3.96	16.57	-0.20	5.91		
Nationwide Mid Cap Market Idx[6]	**4**	**4**	**4**	**-2.37**	**19.10**	**2.93**	**6.62**	**6.97**	**12/29/1999**
S&P 400 MidCap Index				-1.73	19.57	3.32	7.04		
Morningstar Mid-Cap Blend				-3.81	17.41	0.46	5.62		
Mid-Cap Blend Avg.				-3.81	17.41	0.46	5.62		
Munder Mid-Cap Core Growth Y[6]	**3**	**3**	**4**	**-0.77**	**18.25**	**2.49**	**7.35**	**9.22**	**6/24/1998**
S&P 400 MidCap Index				-1.73	19.57	3.32	7.04		
Morningstar Mid-Cap Growth				-3.96	18.63	2.01	4.42		
Mid-Cap Growth Avg.				-3.96	18.63	2.01	4.42		
Northern Small Cap Value[6]	**2**	**3**	**3**	**-0.61**	**13.41**	**0.39**	**7.99**	**9.19**	**3/31/1994**
Russell 2000 Value Index				-5.50	12.36	-1.87	6.40		
Morningstar Small Value				-4.45	16.87	0.20	7.10		
Small Value Avg.				-4.45	16.87	0.20	7.10		

All data on page is as of December 31, 2011

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Fund Performance[1,2]

U.S. Stock Fund Returns

Fund Name	Morningstar® Star Rating 3 Year	5 Year	Overall	1 Yr Return	3 Yr Return	5 Yr Return	10 Yr Return	Rtrn Since Inception	Inception Date
T Rowe Price® Sm-Cap Value[4,6]	**3**	**4**	**4**	**-0.87**	**16.19**	**2.19**	**8.92**	**10.74**	**3/31/2000**
Russell 2000 Index				-4.18	15.63	0.15	5.62		
Morningstar Small Blend				-4.07	16.77	0.16	5.96		
Small Blend Avg.				-4.07	16.77	0.16	5.96		
Vanguard Small-Cap Growth Idx[6]	**4**	**4**	**4**	**-1.58**	**22.20**	**3.72**	**7.43**	**6.49**	**5/21/1998**
S&P SmallCap 600/Citigroup Growth Index				3.62	19.40	3.81	7.51		
Morningstar Small Growth				-3.55	18.45	1.30	4.38		
Small Growth Avg.				-3.55	18.45	1.30	4.38		

Among the plan's U.S. stock funds, the top absolute (not relative) returns during the last 12 months were Vanguard 500 Index, 2.08%, Fidelity Contrafund®, -0.12%, and Northern Small Cap Value, -0.61%. Goldman Sachs Mid Cap Value A, Oppenheimer Main St Select A and Nationwide Mid Cap Market Idx were the lower performing funds with returns of -6.61%, -2.93% and -2.37% respectively in the quarter.

There were three funds that ranked in the top quarter of their category, three funds in the top third, two funds in the top half and two funds in the lower half.

All data on page is as of December 31, 2011

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Exhibit C

Fund Performance[1,2]

International/Global Stock Fund Returns

Foreign investments are subject to more risks not associated with domestic investments (i.e. currency, economy and political risks).

Fund Name	Morningstar® Star Rating 3 Year	5 Year	Overall	1 Yr Return	3 Yr Return	5 Yr Return	10 Yr Return	Rtrn Since Inception	Inception Date
American Funds Cap World G&I[11]	**2**	**4**	**3**	**-7.55**	**9.62**	**-0.96**	**7.47**	**8.08**	**6/27/2002**
MSCI World Index (Gross)				-5.02	11.75	-1.82	4.15		
Morningstar World Stock				-7.93	12.35	-1.94	4.29		
World Stock Avg.				-7.93	12.35	-1.94	4.29		
Dodge & Cox International Stk[11]	**4**	**3**	**4**	**-15.97**	**12.10**	**-3.45**	**7.99**	**6.73**	**5/1/2001**
MSCI EAFE Index (Net)				-12.14	7.65	-4.72	4.67		
Morningstar Foreign Large Value				-12.77	6.76	-5.48	4.74		
Foreign Large Value Avg.				-12.77	6.76	-5.48	4.74		
DFA Emerging Markets Value[11]	**3**	**3**	**4**	**-25.62**	**20.41**	**3.21**	**17.71**	**12.92**	**4/1/1998**
MSCI Emerging Markets Index (Net)				-18.42	20.07	2.40	13.86		
Morningstar Diversified Emerging Mkts				-19.86	18.32	0.40	12.83		
Diversified Emerging Mkts Avg.				-19.86	18.32	0.40	12.83		

All data on page is as of December 31, 2011

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Exhibit C

Plan Snapshot

Plan Type	Plan Number	Plan Name	Assets	Participants
457	306111	MONROE COUNTY	$168,215,792	3973
	306112	MONROE COUNTY - PTS	$1,530,799	660
Total			**$169,746,591**	**4633**

Data on all subsequent pages is aggregated by plan type for plans with more than five participants.

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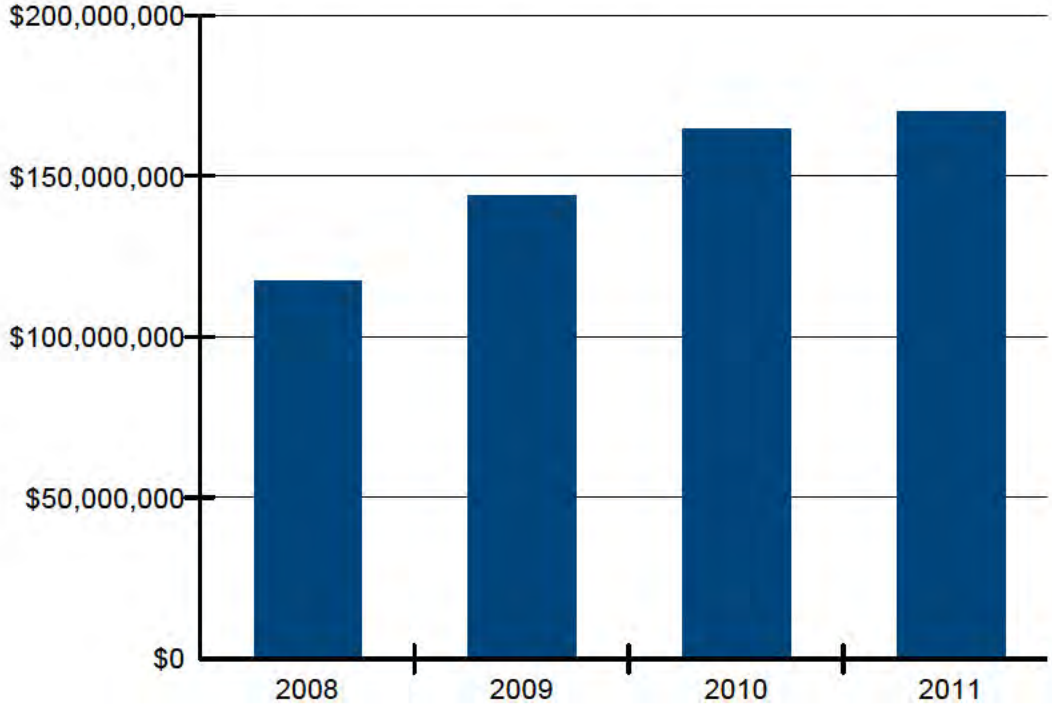
Exhibit C

457 Plan Asset Trends *(as of December 31, 2011)*



Assets	$117,328,360	$143,910,500	$164,576,670	$169,746,591

Since September 2011, the 457 plans for the Monroe County grew 6.3% in total value from $159,684,918 to $169,746,591.

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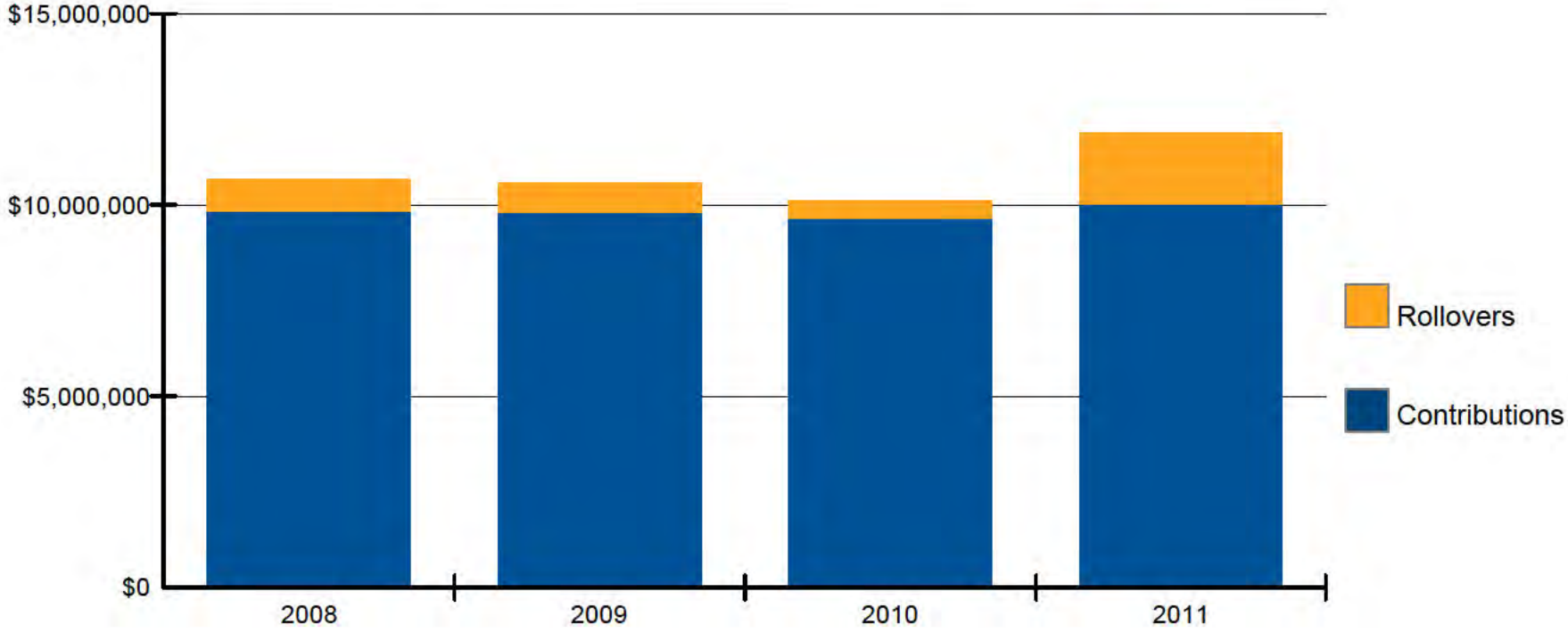
Exhibit C

457 Plan Contributions *(as of December 31, 2011)*



Contributions	$9,824,064	$9,788,474	$9,650,718	$10,010,658
Rollovers	$827,789	$782,027	$459,514	$1,854,399
Loan Repayments	$249,454	$394,010	$530,258	$752,527
Total*	$10,073,518	$10,182,484	$10,180,976	$10,763,185
Active Participants	2655	2706	2688	2659
Average Contribution*	$3,794	$3,763	$3,788	$4,048

*Please note that Rollovers are excluded from this calculation.

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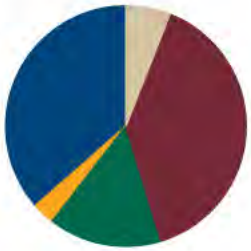
Exhibit C

457 Plan Asset Allocation *(as of December 31, 2011)*

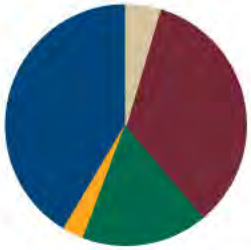
Your 457 Plan ***Total ICMA-RC 457 Clients***

December 31, 2010



Stable Value/Cash Management Funds	36.49%	
Bond Funds	3.03%	
Lifetime Income Funds	0.00%	
Balanced/Asset Alloc. Funds	15.23%	
U.S. Stock Funds	39.28%	
International/Global Stock Funds	5.97%	

December 31, 2011



Stable Value/Cash Management Funds	41.43%	
Bond Funds	2.85%	
Lifetime Income Funds	0.00%	
Balanced/Asset Alloc. Funds	16.96%	
U.S. Stock Funds	34.20%	
International/Global Stock Funds	4.56%	

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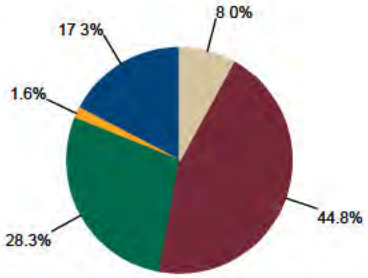
Exhibit C

457 Plan Asset Allocation by Age *(as of December 31, 2011)*

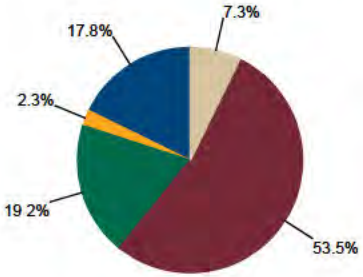
- Stable Value/Cash Management Funds
- Bond Funds
- Lifetime Income Funds
- Balanced/Asset Allocation Funds
- U.S. Stock Funds
- International/Global Stock Funds

Under 35



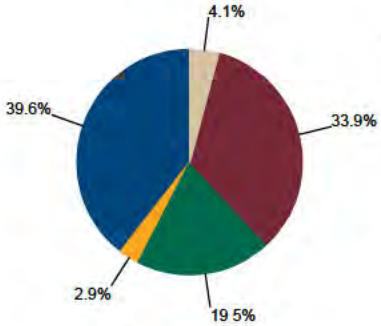
571 Active
453 Inactive
1024 Participants
$6,299,064 Total Assets
$6,151 Average Balance
406 Invested in One Fund

35 - 45



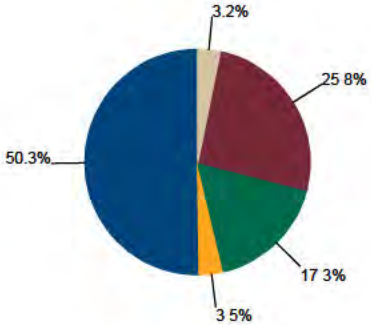
756 Active
386 Inactive
1142 Participants
$29,801,494 Total Assets
$26,096 Average Balance
284 Invested in One Fund

46 - 55



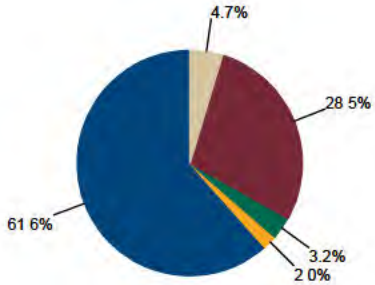
834 Active
402 Inactive
1236 Participants
$51,895,452 Total Assets
$41,987 Average Balance
357 Invested in One Fund

56 - 65



458 Active
481 Inactive
939 Participants
$60,899,716 Total Assets
$64,856 Average Balance
344 Invested in One Fund

Over 65



40 Active
251 Inactive
291 Participants
$20,758,128 Total Assets
$71,334 Average Balance
136 Invested in One Fund

Data for participants invested in one fund excludes funds in the Target Risk and Target Date category.

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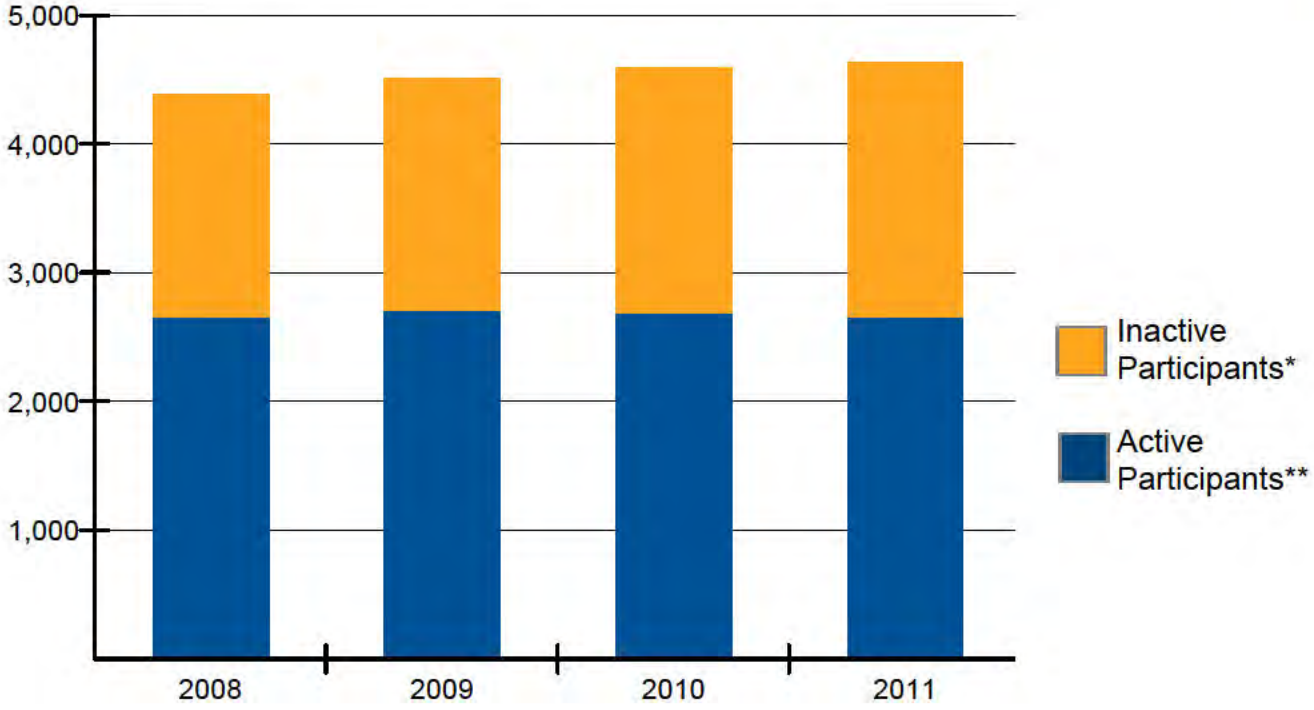
Exhibit C

457 Plan Participation Trends *(as of December 31, 2011)*



Inactive	1733	1803	1909	1974
Active	2655	2706	2688	2659
Total	4388	4509	4597	4633

*Inactive Participants--participants who have a balance and did not make a contribution to the plan within the last 12 months.
**Active Participants--participants who have a balance and made a contribution to the plan within the last 12 months.

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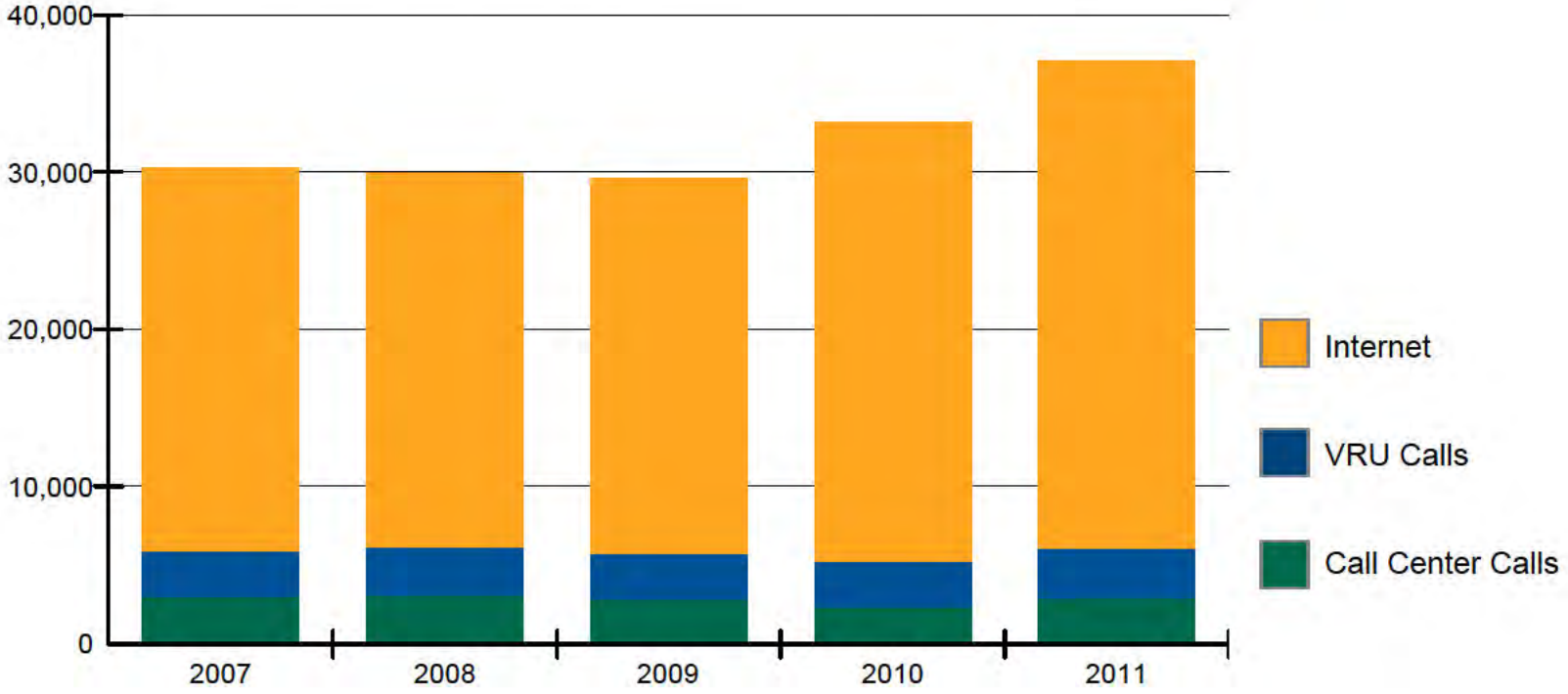
457 Plan Service Usage *(as of December 31, 2011)*



Internet	24433	23819	23842	27887	31059
VRU	2858	2989	2937	2915	3157
Call Center	3009	3123	2817	2363	2883
Total	30300	29931	29596	33165	37099

The chart above provides the number of contacts made by your 457 plan participants to ICMA-RC using several media — online using our Account Access participant Web site, VantageLine voice response unit, or call center representatives.

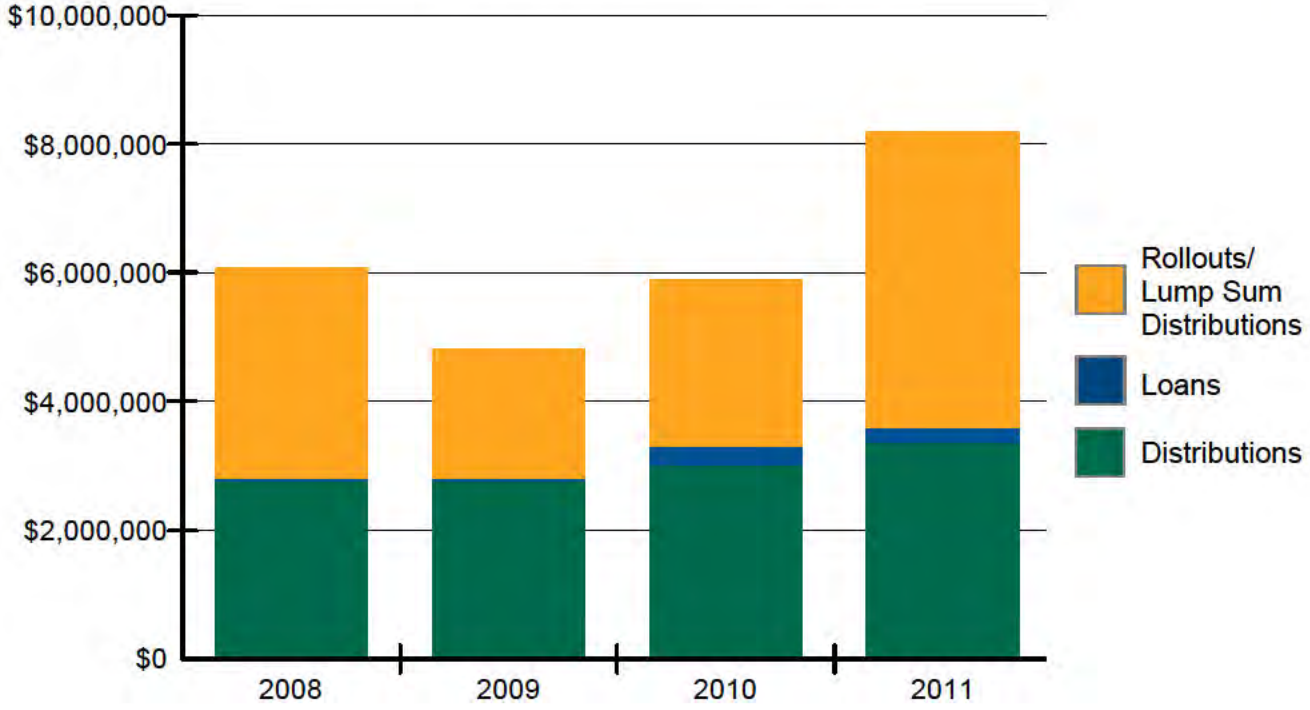
457 Plan Loan Usage

Monroe County 457 Plan: Loan Usage *(as of December 31, 2011)*

- 110 New Loans in the past 12 months
- 322 Outstanding Loans
- 37 Defaulted Loans in the past 12 months
- Loan Balance: $2,397,428

Exhibit C

457 Plan Withdrawal Trends *(as of December 31, 2011)*



Rollouts/Lump Sum	$3,259,593	$2,007,567	$2,588,240	$4,607,913
Loans	$37,516	$52,428	$286,665	$205,026
Distributions	$2,768,285	$2,751,016	$3,014,085	$3,369,438
Total	$6,065,394	$4,811,011	$5,888,990	$8,182,377
# of Rollouts	57	51	59	76
# of Distributions	1344	1355	1412	1465
Total	1401	1406	1471	1541

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457 Plan Activity

Plan Summary

Monroe County's 457 plans have ten U.S. stock funds, two bond funds, seven balanced funds, one stable value/cash management fund and three international/global stock funds for investment options. Over the last quarter, the plans' 3,973 participants contributed a total of $3,561,138 with the largest amount, $1,143,166 to their stable value/cash management fund. Overall, the plans have 34% in U.S. stock funds and 5% in their international/global stock funds. Their bond funds are allocated 3% and their stable value/cash management fund, 41%. Approximately 17% is in their balanced funds.

Over the last quarter with regard to market value, international/global stock funds increased in market value by $367,106, while U.S. stock funds grew by $5,836,517. The plans' bond funds increased $62,031, while the stable value/cash management fund grew by $808,425. Balanced funds increased in market value by $1,503,172.

The 457 plans for the Monroe County's overall value grew to $169,746,591 from $159,684,918 since September 2011, an increase of 6.3%.

	Quarter Start Assets	Quarter Contributions	Quarter Withdrawals	Quarter Net Fund Transfers	Quarter Earnings	Quarter End Assets	Quarter End % of Assets	Quarter End Participants with Balance
Monroe Cty Stable Value Fund	$67,661,881	$1,143,166	-$702,709	$1,422,097	$808,425	$70,331,083	41.43%	2762
Dodge & Cox Income	4,737,583	101,544	-214,815	71,569	62,863	4,758,662	2.80%	404
Templeton Global Bond A	2,644	6,160	-466	64,019	-832	71,523	0.04%	6
M&N Rtmt Target Income CIT	2,402,405	11,112	-10,064	88,468	74,839	2,566,731	1.51%	67
M&N Rtmt Target 2010 CIT	5,381,372	94,395	-17,720	-36,418	255,495	5,676,981	3.34%	204
M&N Rtmt Target 2020 CIT	11,715,787	524,058	-46,904	37,824	716,550	12,946,826	7.63%	480
M&N Rtmt Target 2030 CIT	3,769,135	246,847	-35,596	320,592	263,440	4,564,014	2.69%	370
M&N Rtmt Target 2040 CIT	1,145,309	118,296	-4,658	-59,520	88,637	1,287,888	0.76%	267
M&N Rtmt Target 2050 CIT	196,192	7,330	0	-3,770	14,951	214,703	0.13%	27
VT Fidelity Puritan®	1,416,048	60,265	-42,208	15,787	89,260	1,539,129	0.91%	148
T Rowe Price® Equity Income	9,386,723	120,506	-247,467	-251,894	1,126,069	10,133,688	5.97%	782

457 Plan Activity

Plan Summary (cont'd.)

	Quarter Start Assets	Quarter Contributions	Quarter Withdrawals	Quarter Net Fund Transfers	Quarter Earnings	Quarter End Assets	Quarter End % of Assets	Quarter End Participants with Balance
Vanguard 500 Index	$3,119,101	$64,420	-$10,520	-$180,413	$371,181	$3,363,708	1.98%	301
Oppenheimer Main St Select A	7,644,566	169,713	-220,705	-149,555	814,964	8,258,713	4.87%	746
VT Fidelity Contrafund®	18,809,612	291,820	-210,670	-546,796	1,590,314	19,933,604	11.74%	1201
Goldman Sachs Mid Cap Value A	2,381,261	44,666	-26,439	-19,951	256,687	2,636,173	1.55%	293
Nationwide Mid Cap Market Idx	2,726,504	80,650	-61,918	-52,099	350,007	3,043,001	1.79%	351
Munder Mid-Cap Core Growth Y	5,308,784	135,016	-65,497	-201,631	572,717	5,749,098	3.39%	590
Northern Small Cap Value	1,400,306	32,984	-10,366	-37,917	239,135	1,624,088	0.96%	225
VT T Rowe Price® Sm-Cap Value	1,292,531	56,850	-18,704	-45,709	210,072	1,495,022	0.88%	172
Vanguard Small-Cap Growth Idx	1,613,256	42,724	-24,447	-127,785	305,371	1,809,055	1.07%	265
American Funds Cap World G&I	1,596,006	39,460	-14,060	-107,062	109,869	1,624,194	0.96%	214
Dodge & Cox International Stk	5,976,775	168,024	-85,528	-203,994	257,265	6,112,307	3.60%	714
DFA Emerging Markets Value	1,136	1,133	0	4,158	-29	6,399	0.00%	7
Total	**$159,684,918**	**$3,561,138**	**-$2,071,462**	**$0**	**$8,577,250**	**$169,746,591**	**100.00%**	**4633**

457 Fee & Fund Expense Detail

Fund[1]	Morningstar Category[17]	Gross Expense Ratio	Expense Waiver Amount	Waiver Type	Waiver Expiration Date	Net Expense Ratio +	Plan Admin Fee =	Total Fees & Expenses	Redemption Fee[1]	Trade Restriction[1]
Stable Value/Cash Management Funds										
Monroe Cty Stable Value Fund	NA	0.61%	0.00%	--	NA	0.61%	0.00%	0.61%	None	None
Bond Funds										
Dodge & Cox Income[8]	Intermediate-Term Bond	0.43%	0.00%	--	NA	0.43%	0.00%	0.43%	None	None
Templeton Global Bond A[8]	World Bond	0.90%	0.01%	Contractual	NA	0.89%	0.00%	0.89%	None	None
Target-Risk/Target-Date Funds										
M&N Rtmt Target Income CIT[9]	NA	0.98%	0.00%	--	NA	0.98%	0.00%	0.98%	None	None
M&N Rtmt Target 2010 CIT[9]	NA	0.98%	0.00%	--	NA	0.98%	0.00%	0.98%	None	None
M&N Rtmt Target 2020 CIT[9]	NA	0.98%	0.00%	--	NA	0.98%	0.00%	0.98%	None	None
M&N Rtmt Target 2030 CIT[9]	NA	0.98%	0.00%	--	NA	0.98%	0.00%	0.98%	None	None
M&N Rtmt Target 2040 CIT[9]	NA	0.98%	0.00%	--	NA	0.98%	0.00%	0.98%	None	None
M&N Rtmt Target 2050 CIT[9]	NA	0.98%	0.00%	--	NA	0.98%	0.00%	0.98%	None	None
Balanced Funds										
VT Fidelity Puritan®	Moderate Allocation	0.60%	0.00%	--	NA	0.60%	0.00%	0.60%	None	None
U.S. Stock Funds										
T Rowe Price® Equity Income	Large Value	0.70%	0.01%	Voluntary	NA	0.69%	0.00%	0.69%	None	30 days, any amt
Vanguard 500 Index	Large Blend	0.06%	0.00%	--	NA	0.06%	0.00%	0.06%	0.4%, 60 days	None
Oppenheimer Main St Select A	Large Blend	1.22%	0.00%	--	NA	1.22%	0.00%	1.22%	None	None
VT Fidelity Contrafund®	Large Growth	0.92%	0.00%	--	NA	0.92%	0.00%	0.92%	None	None
Goldman Sachs Mid Cap Value A[13]	Mid-Cap Value	1.16%	0.00%	--	NA	1.16%	0.00%	1.16%	None	None
Nationwide Mid Cap Market Idx[13]	Mid-Cap Blend	0.31%	0.00%	--	NA	0.31%	0.00%	0.31%	None	None
Munder Mid-Cap Core Growth Y[13]	Mid-Cap Growth	1.08%	0.00%	--	NA	1.08%	0.00%	1.08%	None	None
Northern Small Cap Value[13]	Small Value	1.36%	0.36%	Contractual	12/31/2012	1.00%	0.00%	1.00%	None	None
VT T Rowe Price® Sm-Cap Value[11,13]	Small Blend	1.21%	0.00%	--	NA	1.21%	0.00%	1.21%	1%, 90 days	30 days, any amt
Vanguard Small-Cap Growth Idx[13]	Small Growth	0.26%	0.00%	--	NA	0.26%	0.00%	0.26%	None	None
International/Global Stock Funds										
American Funds Cap World G&I[14]	World Stock	0.81%	0.00%	--	NA	0.81%	0.00%	0.81%	None	30 days, $5000
Dodge & Cox International Stk[14]	Foreign Large Value	0.65%	0.00%	--	NA	0.65%	0.00%	0.65%	None	None
DFA Emerging Markets Value[14]	Diversified Emerging Mkts	0.60%	0.00%	--	NA	0.60%	0.00%	0.60%	None	None

All data on page is as of December 31, 2011

See disclosure at end of chapter.