REQUEST FOR INFORMATION (RFI)
Pension Administration System

ISSUED BY:
Baltimore City Employees' Retirement System (BCERS)
7 East Redwood Street - 13th Floor,
Baltimore, MD 21202-1904
BCERS - Baltimore City Employee Retirement System

ISSUE DATE:
August 11, 2025

RESPONSE DUE DATE:
September 12, 2025

1. INTRODUCTION

1.1 Purpose of the RFI

The Baltimore City Employees' Retirement System (BCERS) is issuing this Request for Information (RFI) to gather information from qualified vendors regarding their pension administration system solutions. This RFI is intended to identify potential vendors who can provide a comprehensive pension administration system that will support the full lifecycle of pension administration processes.

BCERS is seeking a solution that will not only meet our current needs but will continue to grow with us as our requirements evolve. We aim to implement a system that embraces innovation, leverages technological advances, and adopts a member-centric approach to providing the highest quality of service and compliance.

We are looking for a strategic partner who understands our fiduciary responsibility to minimize bureaucratic hurdles and who will form a true alliance with us to benefit our membership. Our ideal solution will balance administrative efficiency with exceptional member service, creating a seamless experience for both our staff and our members.

This RFI is for information gathering purposes only and does not constitute a commitment to issue a Request for Proposal (RFP) or to award a contract. Selected vendors from this RFI process may be invited to participate in a half-day demonstration of their system capabilities.

1.2 About BCERS

Today, the BCERS includes:
- The Employees' Retirement System (ERS)
- The Elected Officials' Retirement System (EOS)
- Retirement Savings Plan (RSP)
- Deferred Compensation Plan (DCP)

The Employees' Retirement System (ERS) is a defined benefit contributory plan that was established by City Ordinance on January 1, 1926, as contained in Article 22 of the Baltimore City Code.

The Elected Officials' Retirement System (EOS) is a single employer defined benefit local government retirement plan that was established by City Ordinance on December 5, 1983, as contained in Article 22 of the Baltimore City Code.

The Retirement Savings Plan (RSP) is a 401(a) mandatory retirement plan which has Hybrid and Non-Hybrid options for most civilian employees newly hired or rehired on or after July 1, 2014. It was established by City Ordinance on May 7, 2014, as contained in Article 22A of the Baltimore City Code.

The Deferred Compensation Plan (DCP) is the City of Baltimore's supplemental, voluntary retirement plan for all benefits-eligible City and Baltimore City Public Schools employees.

BCERS covers regular and permanent employees in the general administrative service of the City and certain non-teacher employees of the Baltimore City Public School System. Elected City Officials are covered under the Elected Officials Retirement System (EOS), which also falls

under the BCERS umbrella. Our current membership population is about 20,000 active and deferred vested members, retirees and beneficiaries.

Note: Uniformed employees of the Fire and Police Departments are covered under the Fire and Police Employees' Retirement System, which is not part of this RFI.

Mission Statement

The System is committed to protecting and prudently investing member assets and providing accurate and timely retirement benefits with quality service to members and beneficiaries. ERS will continually apply the principles of responsible investing and strive to balance social responsibility with its fiduciary duty to provide strong long-term investment results to the System.

Standards of Conduct

As Trustees and Staff, we are committed to:
- Safeguard the members' assets.
- Strive for continuous improvement.
- Maintain confidentiality as appropriate.
- Effectively communicate accurate information.
- Provide accountable and proactive leadership.
- Conduct all business in a fair and respectful manner.
- Foster an atmosphere of cooperation and teamwork.
- Value members as clients and advocate on their behalf.
- Comply with the System's plan provisions, policies and guidelines.
- Work efficiently, simplify procedures, and minimize bureaucratic hurdles.
- Form alliances and partnerships to benefit the membership and the System.
- Balance Environmental, Social and Governance (ESG) investing with fiduciary duty to obtain strong long-term investment results.

We expect all who interact with us to adhere to these standards of conduct.

1.3 Current Environment

BCERS currently uses PensionPro by Pension Technology Group. PensionPro is a software solution designed to organize and automate pension plan administration. In 2013, BCERS migrated to PensionPro from a 50-year-old legacy COBOL system that had a flat-file architecture compared to PensionPro integrated database architecture.

Some features that currently work are as follows:
- Maintenance and posting of payroll data from various city agencies
  - Data files are received from 4 city sources for new hires, changes, terminations, and wages. These files are manually uploaded and posted in PensionPro.
  - Members are allowed to purchase 1 year of non pension eligible city service
  - Members can also purchase non-credit prior City service
  - Services could be transferred in or out to and from MD state or local agencies

- Calculation of retirees' benefits
  - PensionPro automatically calculates benefits for selected prospective retirees, generates output data, and transfers the data to BNY Mellon for payroll processing.

In addition to the above, A few of the key requirements and priorities for our new pension administration system are listed below:

1. **Benefits Calculations:** Calculate periodic and non-periodic benefits for retirees and beneficiaries. Other calculations include cashout, refunds, lump sum, etc.

2. **Member Self-Service Portal**: A robust, user-friendly portal that allows members to access their information, complete forms online, track the status of their requests and retirement applications in real-time. Security to validate members and prevent fraudulent access is a essential.

3. **Member Education and Appointment Scheduling**: Self-service capabilities for members to enroll in seminars (both in-person and virtual) and book one-on-one sessions with staff through the portal, supporting a higher touch of care and white glove service to our members.

4. **Staff Usability**: A system that is intuitive and efficient for our staff to use, reducing training time and improving productivity.

5. **Workflow Management**: Comprehensive workflow capabilities that not only track and manage process steps within our organization but also provide real-time status updates to members.

6. **Document Management Integration**: We recently invested in a document management and imaging system. We will be open to a document system that is embedded in or works smoothly with the new PSA. We require seamless integration between the document system and the new pension administration system.

7. **Electronic Forms Management**: Capabilities to ensure members have access to the correct version of forms, can complete them online, and submit them electronically with appropriate authentication.

8. **Financial Integration**: Integration with Bank of New York Mellon, our financial trustee who makes payments on behalf of the fund.

9. **Advanced Authentication**: While we currently require notarization on many forms, we are interested in exploring alternative authentication methods beyond digital signatures provided through the Member Portal.

10. **Artificial Intelligence**: We are particularly interested in current AI capabilities and proposed approaches for implementing AI within a comprehensive pension administration solution to improve efficiency and member service.

11. **Document Repository:** Version control to track changes and maintain document history. Metadata tagging for efficient categorization and retrieval.

Advanced search capabilities, including full-text and filtered search. Access permissions control who can view, edit, or share documents.

12. **Implementation and Support Philosophy**: Data conversion support provided by vendors such as data cleansing, mapping, and support of data transformation, data loads, and data reconciliation. Project management methodologies used. Frequency of application releases. Expectations of time and responsibilities of ERS staff. Audit logging of changes made with the System, and the ability to export the data.

1.4 Timeline

Activity	Date
RFI Issue Date	August 11 , 2025
Final Questions Due Date	August 22, 2025
Responses to Questions	August 29 , 2025
RFI Submissions Due (Intent to participate)	September 12 , 2025 by 5:00 PM ET
Evaluation of Submission Period	September 15 – 19, 2025
Selected Vendor Demonstrations	September - October, 2025

BCERS reserves the right to amend the Timeline as needed.

2. INFORMATION REQUESTED

BCERS is seeking information from vendors regarding their pension administration system solutions. We are looking for partners who understand our mission and standards of conduct, and who can provide innovative solutions that align with our commitment to member service excellence. Responses should address the following areas:

2.1 Company Overview (2 pages maximum)
Please provide a brief overview of your company:
1. Company name, address, and website
2. Primary contact person for this RFI (name, title, phone, email)
3. Company history and size
4. 3rd party business partners or co-partners
5. primary ownership of core software
6. Office locations

2.2 Project Team and Approach (8 pages maximum)
At BCERS, we value the expertise, experience, and approach of the specific individuals who would be working directly with us. Please provide information about:

1. The proposed team structure for this project, including key roles
2. Brief backgrounds of key team members who would be assigned to our project
3. Experience of these specific team members with similar pension administration system implementations
4. 2-3 examples of similar projects where your proposed team members played key roles
5. Experience with data conversion
6. Experience integrating with document management systems and other applications

7. Your team's approach to understanding and adapting to client-specific requirements
8. Your team's methodology for helping clients make informed decisions during implementation

2.3 Solution Overview (5 pages maximum)

Please provide an overview of your pension administration system solution:

1. General architecture and technology platform
2. Core functionality and modules
3. User interface approach (web-based, mobile compatibility, etc.)
4. Integration capabilities
5. Customization capabilities
6. Future roadmap highlights

2.4 Key Capabilities (10 pages maximum)

Please describe your system's capabilities in the following key areas:

1. **Member Portal and Self-Service**
   - Account information access
   - Online transactions and form submission
   - Benefit calculators
   - Status tracking
   - Seminar registration and appointment scheduling

2. **Workflow Management**
   - Task assignment and tracking
   - Status updates visible to members
   - Process automation
   - Performance metrics

3. **Document Management**
   - Available system that works with new PAS
   - Integration with existing systems
   - Electronic forms
   - Digital signatures and alternative authentication

4. **Member Education and Engagement**
   - Event scheduling capabilities
   - Appointment management
   - Virtual meeting support

5. **Financial Processing**
   - Integration with Bank of New York Mellon
   - Payment processing

6. **Artificial Intelligence**
   - Current AI capabilities
   - Member service applications
   - Administrative efficiency improvements

2.5 Implementation and Support Philosophy (3 pages maximum)
Please describe your team's implementation and support approach:

1. Implementation methodology
2. Approximate implementation timeline
3. Knowledge transfer approach
4. Post-implementation support model
5. Client success philosophy

2.6 General Pricing Model (2 pages maximum)
Please provide a high-level overview of your pricing approach (detailed pricing is not required at this RFI stage):

1. General licensing model
2. Major cost components
3. Factors that influence total cost
4. Operational and Support Cost

2.7 Innovation and Partnership (3 pages maximum)
Please describe:

1. How your solution demonstrates innovation in pension administration
2. Your approach to forming true partnerships with clients
3. Affiliation with any third-party partners
4. How you minimize bureaucratic hurdles
5. Your approach to continuous improvement

3. DEMONSTRATION TOPICS
Selected vendors will be invited to participate in a demonstration. Rather than providing exhaustive written responses to all system capabilities, we encourage vendors to showcase their solutions in the following key areas during demonstrations:

1. **Member Experience**
   - Member portal functionality
   - Self-service capabilities
   - Online form completion
   - Appointment scheduling
   - Status tracking

2. **Staff Experience**
   - Administrative interface
   - Workflow management
   - Document processing
   - Member management

3. **Technical Platform**
    - o System architecture
    - o Integration capabilities
    - o Security features
    - o Customization options

4. **AI and Innovation**
    - o Current AI capabilities
    - o Innovative features
    - o Future roadmap

5. **Implementation Approach**
    - o Methodology
    - o Client partnership

4. RESPONSE REQUIREMENTS

4.1 Submission Instructions
Responses to this RFI must be submitted electronically to:

Donna Bowen, Senior Executive Assistant
rfpers@bcers.org

All submissions must be received by Friday, September 12, 2025 at 5:00 PM Eastern Time. Anything submitted after this date and time will not be considered.

4.2 Response Format
Responses should be provided in PDF format and should follow the structure outlined in Section 2 of this RFI. Please limit your response to no more than 35 pages total, respecting the individual section page limits.

4.3 Questions
Questions regarding this RFI should be submitted to:

Donna Bowen, Senior Executive Assistant
rfpers@bcers.org

All questions must be received by August 22, 2025. Responses to all questions will be provided to all vendors who have expressed interest in this RFI by August 29, 2025.

5. EVALUATION AND NEXT STEPS
Responses to this RFI will be evaluated based on:

1. Quality and experience of the proposed project team

2. Team's approach to understanding and addressing client-specific needs
3. Relevant experience with similar pension administration implementations
4. Solution capabilities and alignment with BCERS needs
5. Innovation and future readiness, with particular emphasis on AI capabilities
6. Alignment with BCERS mission and standards of conduct
7. Member-centric approach to service delivery
8. Ability to integrate with existing document management system
9. Approach to partnership and minimizing bureaucratic hurdles
10. Overall value proposition

Selected vendors may be invited to participate in a half-day demonstration of their system capabilities, which will include:

1. Business process demonstrations
2. Technical platform overview
3. Integration capabilities
4. Q&A session

Following the demonstration phase, BCERS may issue a formal Request for Proposal (RFP) to qualified vendors.

6. DISCLAIMERS

1. This RFI is issued solely for information and planning purposes and does not constitute a solicitation or an obligation on the part of BCERS to acquire any solutions, products, or services.

2. All responses may be disclosed or used by BCERS to the extent permitted by law. BCERS may disclose a response to any person for the purposes of research and planning, or for any other lawful purpose. All responses will become BCERS records, which will be available to the public in accordance with the Freedom of Information Law (FOIL). Any portion of the response that an interested party believes constitutes proprietary information entitled to confidential handling as an exception to the Freedom of Information Law must be clearly and specifically designated in the response. If BCERS agrees with the proprietary claim, the designated portion of the response will be withheld from public disclosure, unless required to be disclosed by applicable law or court order. Blanket assertions of proprietary material is not acceptable, and failure to specifically designate proprietary material may be deemed a waiver of any right to confidential handling of such material

3. BCERS is not responsible for any costs incurred by vendors in preparing responses to this RFI or participating in any subsequent demonstrations.

4. BCERS reserves the right to cancel or modify any portion of this RFI at any time.

5. All responses become the property of BCERS and will not be returned.

6. BCERS may, at its discretion, share responses with its consultants and advisors for evaluation purposes.

Appendix A: BCERS Overview

The Baltimore City Employees' Retirement System (BCERS) manages several retirement plans for City employees:

Employees' Retirement System (ERS)
 Established on January 1, 1926 and includes the following membership classes:

Class C Plan
- Covers regular full-time employees hired on or after July 1, 1979 and before July 1, 2014
- Mandatory membership after completing one year of employment
- Employee contributions: 5% of annual base pay
- Service retirement eligibility: Earlier of 30 years of service credit or age 65 with 5 years of service
- Vesting: 10 years of service credit (prior to age 55); 5 years of service (age 55 and older)
- Annual cost of living adjustment (COLA): 1.5% under age 65; 2% age 65 and older

Class D Plan
- Covers regular full-time employees hired on or after July 1, 2014
- Mandatory membership after completing one year of employment
- Employee contributions: 5% of annual base pay
- Service retirement eligibility: Earlier of 30 years of service credit or age 65 with 5 years of service
- Vesting: 10 years of service credit (prior to age 55); 5 years of service (age 55 or older)
- Annual cost of living adjustment (COLA): 1.5% under age 65; 2% age 65 and older
- Members may choose between non-Hybrid (RSP only) or Hybrid membership (RSP and ERS)

Retirement Savings Plan (RSP)
- Established on May 7, 2014
- 401(a) defined contribution plan
- Mandatory retirement plan for most civilian employees hired on or after July 1, 2014
- Administered by a 13-member Board of Trustees
- Two membership types:
    - **Non-Hybrid members**:
        - Participate in RSP only, with contributions starting 6 months after hire date
        - Contribute 5% of earnable compensation to their RSP accounts
        - City contributes 4% of earnable compensation to their RSP accounts
        - City contributes up to an additional 1% of earnable compensation for members who actively contribute to DCP
    - **Hybrid members**:
        - Participate in both ERS (Class D) and RSP, with contributions starting one year after hire date
        - Contribute 5% of earnable compensation to their ERS accounts
        - Do not contribute to their RSP accounts

- City contributes 1.5%-3% of earnable compensation to their RSP accounts based on ERS Class D funding status

Deferred Compensation Plan (DCP)
- Optional 457(b) plan available to all City employees eligible for retirement benefits
- Participants may contribute pre-tax (Traditional) and/or post-tax (Roth)
- Participants choose how their contributions are invested
- Administered by the RSP Board
- Employees may enroll immediately upon hire or at any time while an active employee
- Additional City contribution up to 1% for non-Hybrid RSP members who actively contribute

Elected Officials Retirement System (EOS)
- Established on December 5, 1983
- Covers elected City Officials
- Falls under the BCERS umbrella

Retiree Benefit Trust (OPEB)
- Established on November 1, 2006
- Fund to help pay for health insurance coverage for City employees during retirement
- ERS Board oversees the investment of OPEB funds and pays OPEB expenses

Membership Statistics (as of June 30, 2024)

	ERS	EOS
Active Members:	7,704	17
Retirees and Beneficiaries:	9,157	29
Deferred Vested:	1,128	0
Total Plan Assets:	$2,111,462,086.	$28,153,015.

Governance

ERS Board of Trustees (10 members)
This Board provides the general administration and responsibility for the proper operation of the ERS, EOS and the OPEB Trust.
- The Comptroller of the City
- The Director of Finance
- The Chief Executive Officer or Chief Financial Officer of the Baltimore City Public School System, if designated by the CEO
- Two ERS members elected by the active ERS membership
- One ERS retiree elected by the retired ERS membership
- Two residents of Baltimore City, not employed by the City, appointed by the Mayor (one must have commercial banking experience)
- Two residents of Baltimore City or surrounding county, recommended by the President of the City Council, appointed by the Mayor (both must have at least 5 years of institutional investment, insurance, taxation accounting or finance experience)

RSP Board of Trustees (13 members)
This Board provides the general administration and responsibility for the proper operation of the RSP and the DCP.

- The Director of Finance or designated representative
- The City Comptroller or designated representative
- The Director of Human Resources
- The City Labor Commissioner
- Two representatives of the Baltimore City Public School System
- The President of AFSCME Local 44 or designated representative
- The President of the City Union of Baltimore (CUB) or designated representative
- The President of the Managerial and Professional Society of Baltimore (MAPS) or designated representative
- A representative jointly designated by the Baltimore Fire Officer's Association and Baltimore City Lodge #3 of the Fraternal Order of Police
- Two Mayoral appointees with at least ten years of relevant institutional investment experience
- A representative appointee designated by the City Council President

Day-to-day operations are managed by an Executive Director and professional staff.

Note: Employees of the Baltimore City Sheriff's Office are not eligible for ERS or RSP membership. Uniformed employees of the Fire and Police Departments are covered under the Fire and Police Employees' Retirement System.