



**State of West Virginia
Department of Administration
Purchasing Division**

NOTICE

Due to the size of this bid, it was impractical to scan every page for online viewing. We have made an attempt to scan and publish all pertinent bid information. However, it is important to note that some pages were necessarily omitted.

If you would like to review the bid in its entirety, please contact the buyer. Thank you.

TPA Analysis Forms and Cost Proposal
West Virginia
Consolidated Public Retirement Agency
RFP Number CPR20032
TPA Services

TECHNICAL PROPOSAL FORM

Vendor Name: Great-West Life & Annuity Insurance Company

Address: 8515 East Orchard Road

City: Greenwood Village State: Colorado ZIP: 80111

Date Bid Submitted: 09/15/2010

Vendor FEIN: 84-0467907

Vendor E-mail Address: kris.morton@gwl.com

Contact Person Name: Kristopher S. Morton Phone: (614) 493-6185

Addenda to this RFP we have received and reviewed (list): No(s): 1 and 2

I. PROPOSAL SUBMISSION

- 1.1 Proposals shall be submitted in accordance with Section IV of the RFP.
- 1.2 The Cost Proposal Form must be submitted in a separate envelope.
- 1.3 All proposals, including the original, twenty (20) courtesy copies and the CDs, must be received by the Purchasing Division by the required date and time. Failure of the vendor to deliver the proposal in the prescribed manner and on time will result in disqualification.

RECEIVED

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PURCHASING DIVISION
STATE OF WV



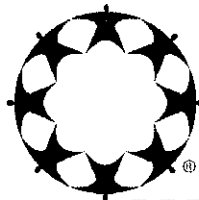
Great-West
RETIREMENT SERVICES®

West Virginia Teachers' Defined Contribution Retirement System Plan

Technical Proposal for:

401(A)

*Recordkeeping and
Administrative Services*



Great-West
RETIREMENT SERVICES®

Home Office

8515 East Orchard Road
Greenwood Village, Colorado 80111
Phone: (800) 537-2033 or (303) 737-3000
Fax: (303) 737-3110

Securities, when offered, are offered through GWFS Equities, Inc., a wholly owned subsidiary of Great-West Life & Annuity Insurance Company and an affiliate of FASCore, LLC and First Great-West Life & Annuity Insurance Company, White Plains, New York.

Great-West Retirement Services refers to products and services provided by Great-West Life & Annuity Insurance Company, FASCore, LLC, First Great-West Life & Annuity Insurance Company, White Plains, New York and their subsidiaries and affiliates. Great-West Life & Annuity Insurance Company is not licensed to conduct business in New York. Insurance products and related services are sold in New York by its subsidiary, First Great-West Life & Annuity Insurance Company. Other products and services may be sold in New York by FASCore, LLC.



Professional Consulting Services to Provide Third Party Administration for 401(a) Plan

Great-West Retirement Services®, a division of Great-West Life & Annuity Insurance Company® (herein collectively referred to as Great-West®), is honored to have the opportunity to submit our renewal proposal of financial services for the West Virginia Teachers Defined Contribution Retirement System Plan (TDC Plan). The following is an executive summary of the main features of our proposal demonstrating why Great-West is the ideal strategic partner for both present and future Plan participants.

We understand the Consolidated Public Retirement Board (CPRB) seeks a provider who can be a true partner; one who maintains the highest standards of professionalism, who will provide recordkeeping at a competitive cost, customized and effective communication and education services, and an unbundled investment platform that promotes full fee and revenue transparency. Great-West has been your ideal partner since 2004 and looks forward to continuing to partner with the CPRB into the future.

Focused Service Team – Meeting Your Program's Goals

The single most important step a plan sponsor can take is choosing a partner that motivates employees *to take action*. Great-West has demonstrated success in targeted communications and education, through a strategic partnership that aligns your objectives with measurable initiatives that get results.

Since 2004, the TDC Plan has gone through substantial change. Throughout this process Great-West has partnered closely with the TDC Plan to provide the clearest (at times limited due to the Legislative and Legal challenges with the Plan) and most appropriate customer service to all TDC Plan participants.

Over the past six years Great-West has partnered closely with the TDC Plan offices in all 55 counties to schedule and provide group and individual educational meetings. Great-West has contacted each TDC Plan Office in every county to gather information helpful in scheduling meetings at the schools. Great-West works directly with all of the Board of Education Offices to obtain the location of employment for the remaining TDC Plan participants in each county. Great-West then contacts the principals of these schools to schedule a meeting. Additional efforts to communicate these meetings may include a flyer posted at the school and a phone call or email directly to TDC Plan members announcing a meeting at their location.

Great-West will accommodate any employee who wishes to meet individually, and we encourage employees to schedule individual consultations. Great-West stresses the importance of the annual account review and communicates that all participants are entitled to one. An invitation is sent via a quarterly statement stuffer and/or individual mailings. Participants are encouraged to contact their Great-West representative to schedule an individual consultation conducted at the TDC Plan member's place of employment.

Andrew Wyne is one of our senior representatives and has worked on the Plan throughout these changes. Mr. Wyne will continue to provide excellent customer service to all TDC Plan participants as we continue to move the Plan forward in the next service agreement. During Andrew's time servicing the plan, he has also worked diligently to complete his ChFC designation through the American College. This designation confirms Great-West's commitment to individual growth and is a great reflection on Andrew and his commitment to be the best TDC Plan representative he can be.

We are also excited about the recently completed survey results. We feel the results confirm the success of our current partnership and that our desired customer service focus (Annual Plan Reviews) is resonating with participants.

Maintaining Your Brand Your Way

Our proposal includes a continuation of the current fully custom branded Web site for online transactions and inquiries, as well as custom branded communications. The custom site includes a unique URL. The WV TDC staff will have the ability to post special messages, greetings, and other information unique to the Plan. Great-West provides award-winning communication and education services that are fully integrated with our administrative platform. A number of Great-West governmental clients have won awards for their communication and education programs designed and implemented by our company from the National Association of Governmental Defined Contribution Administrators (NAGDCA) and The Eddy Awards program, sponsored by Pensions & Investments magazine and Workforce Management.

Scalability Participants Count On

As the 4th largest record keeper in North America¹ and now the #1 provider of governmental 457 plans as measured by assets under administration by PlanSponsor.com, Great-West is well positioned to offer a competitive cost structure for our clients. By keeping costs low, participants are able to grow their future retirement income faster. A testament to our position within Government Markets we have been fortunate to recently partner with State of Texas, State of New Hampshire, State of Washington, City and County of San Francisco and the Commonwealth of Massachusetts, all former clients of ING.

Competitive Cost Structure

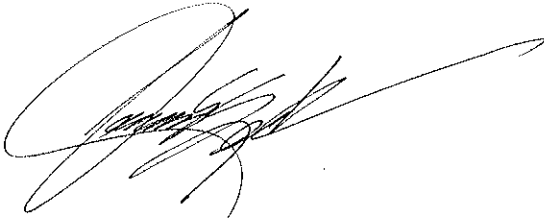
Great-West has proposed to continue the "zero" administrative fee as requested in the RFP. Our revenue requirement is 0.12% of plan assets annually which we estimate to be paid for by the fund revenue proposed. This includes a best in class investment lineup with the utilization of our Maxim Lifetime Asset Allocation Funds. We have also assumed the equivalent of one full time representative working on the Plan.

Great-West is the Ideal Strategic Partner for the Authority

Great-West is one of the largest providers of recordkeeping and investment management services for defined contribution plans in the country. Our heritage as a true retirement services company is evident in the more than 23,665 defined contribution plans administered by Great-West that represent nearly 4.4 million participants. Of this total, more than 1.7 million participant accounts are attributable to government defined contribution plans. We are confident that our continued partnership between the CPRB and Great-West will once again move your program in an exciting and innovative direction. We are very pleased to receive your questions on any aspect of our proposal.

¹ As ranked in the April 5, 2010 issue of *Pensions & Investments Magazine*

Respectfully submitted,



Gregory E. Seller
Senior Vice President
Government Markets

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