

RFP AWARD RECOMMENDATION

CITY OF RIVERSIDE
Finance Department

DATE SUBMITTED: 01/13/2026

RFP NO.	RFP TITLE	DEPARTMENT/DIVISION
2480	457(b) DEFERRED COMPENSATION & 401(a) DEFINED CONTRIBUTION PLAN SERVICES	Human Resources
		DATE RFP OPENED
		08/21/2025
PROPOSALS RECEIVED (5)		INVITATIONS ISSUED (Online)

RFP PRICE GOOD THROUGH: Friday, December 19, 2025
(per RFP, company will honor negotiated pricing outlined in Agreement prepared 11/20/25)

PROPOSERS	CITY, STATE	EVALUATION RANKING
MissionSquare	Washington, DC	<u>1</u>
Empower Retirement LLC (Empower)	Greenwood Village, CO	2
Voya Financial	Windsor, CT	3
Corebridge Financial	Houston, TX	4

RFP DESCRIPTION: The project consists of a company to provide comprehensive plan administration, record keeping, enrollment, education services, trustee and asset custodial services for the City's 457(b) Deferred Compensation and 401(a) Defined Contribution Plans.

RFP Recommended For Award (Includes Sales Tax) ☐ 10% Surety Included ☒ Contract
☒ 10% Surety not required ☒ Purchase Order

Best Ranking Proposer	Amount of Award
MissionSquare	<u>N/A</u>

COMMENTS:

The Human Resources Department has evaluated all proposals received and is requesting that award be made to the best overall solution based on the evaluation process. The Purchasing Division concurs that the action to award is in compliance with Purchasing Resolution 24101.

Submitted by: Jennifer McCoy Purchasing Manager Date: 12/16/2025