

# Great Hearts America: Request for Proposal for **Licensed Broker(s) for Home Office(s), All Regions**

Please submit any questions specific to this RFP during the timeframe of Thursday, September 12, 2024 through Thursday, September 19, 2024, to [RFP.Benefits@GreatHearts.org](mailto:RFP.Benefits@GreatHearts.org)

All questions, along with answers, will be documented anonymously and sent to all vendors who have responded to this RFP on Monday, September 23, 2024.

All responses and questions should go to the following email address:

- [RFP.Benefits@GreatHearts.org](mailto:RFP.Benefits@GreatHearts.org)

**\*Proposals must be received by Monday, October 7, 2024 at 5 pm MST to be considered. Earlier proposal submissions will be greatly appreciated.**

## Summary

Great Hearts America is currently accepting proposals through this Request for Proposal (RFP) for a Licensed Benefits Broker(s), to strategically partner in the management of multistate health & wellness plan and 401(k) retirement plan for our Great Hearts America headquarters, our Arizona, Louisiana, and Florida Region Campuses, Regional Offices, our Private schools, Great Hearts Christos (currently in AZ), our online academy NOVA (AZ & TX) and our Pre-K, Young Hearts. Any requested services in this RFP should not be considered a guaranteed commitment that such services will be used. The purpose of this RFP is to solicit proposals from various candidate organizations, conduct a fair evaluation based on criteria listed herein, and select a candidate(s) that provides the best value in service levels, cost, integrity, and future growth that supports Great Hearts America's needs. It is required that a licensed broker manage and support benefits programs for multi-state and multi-faceted entities within the Great Hearts America organization.

## Background

Great Hearts Academies was established in 2004 and is growing at a rapid pace. Great Hearts Academies is a non-profit network of public charter schools dedicated to improving education nationwide through classical preparatory PreK-12 academies. Great Hearts Academies provides a robust liberal arts curriculum incorporating advanced math and science, a focus on the arts and foreign language, and a range of extra-curricular activities and athletics. Our customer base consists of students in grades PreK-12; educational professionals, and community members who visit our facilities. Great Hearts Academies has expanded into new regions over the past year, to include Louisiana and Florida, as well as expanded our network to include private Christian schools (currently in AZ). We anticipate continued growth.

Current Benefits Programs:

- Medical, fully self-funded, Cigna (7/1 renewal)
  - 2,035 employees eligible
  - 1,571 employees enrolled
- Dental, Delta Dental (7/1 renewal)
  - 2,035 employees eligible
  - 1,616 employees enrolled
- Vision, Superior Vision (7/1 renewal)
  - 2,035 employees eligible
  - 1,567 employees enrolled
- Life & Disability, Symetra (7/1 renewal)

## Great Hearts America: Request for Proposal for **Licensed Broker(s) for Home Office(s), All Regions**

- 2,035 employees eligible
- Group Life - 2,035 employees enrolled
- EE Vol Life – 883 employees enrolled
- SP Vol Life – 317 spouses enrolled
- CH Vol Life – 339 children enrolled
- LTD – 1,396 employees enrolled
- STD – 901 employees enrolled
- Flexible Spending Accounts, WEX Health Inc. (1/1 renewal)
  - 2,035 employees eligible
  - 264 employees enrolled (combined FSA and DCA)
- COBRA Admin, WEX Health Inc. (7/1 renewal)
- Pet Healthcare, Pet Benefits Solutions (7/1 renewal)
  - 2,035 employees eligible
  - 207 employees enrolled in Total Pet Plan
- Employee Assistance Program, CuraLinc (7/1 renewal)
  - 2,830 employees enrolled (all regular employees)
- 401(k), administered by Ascensus (1/1 plan year)
  - 1,829 participating employees (Combined ROTH and Pre-Tax)

### Project Details

This project has been organized to identify a licensed broker that will best provide consultation and vendor negotiation for a full benefits package including 401(k) that aligns with Great Hearts business, ERISA, fiduciary, federal and state requirements.

This proposal encompasses both current and anticipated future growth business and operational requirements. Our goal and objective is to find a licensed broker to manage multistate health and wellness plan and 401(k) retirement plan.

The largest challenges facing our current benefits program includes long term and strategic cost management, maintaining high levels of employee satisfaction while attracting top talent, and ensuring our benefits programs are aligned with overall organization strategy.

Great Hearts is seeking a licensed broker to:

- Pivot effectively with changing organization strategy/priorities and multi-state growth
- Access reliable resources and metrics to inform benchmarking and strategy
- Strategize on projected renewals and the impact to employees
  
- Partner in developing a long-term strategy to proactively identify and address challenges
- Provide ERISA, federal and state compliance expertise and support
  
- Provide 401(k) plan expertise and fiduciary support

### Key Dates

The following table outlines **Great Hearts America's** key dates and events in this RFP process.

9/12/24	RFP is available
9/12/24 – 9/19/24	Questions and Answer Period
10/7/24	Deadline for receipt of Proposals to our email

# Great Hearts America: Request for Proposal for **Licensed Broker(s) for Home Office(s), All Regions**

10/14/24 – 10/18/24	Discovery Session
10/21/24 – 11/1/24	Finalist interviews with selected respondents
11/8/24	Selection completed/contract negotiations begin
11/15/24	Contract completed

**Great Hearts America** reserves the right to extend the submission deadline, or any other deadline or date indicated in the RFP in the event that an extension would be in the best interest of **Great Hearts America**.

## Contract Terms

The details of contract terms will be negotiated upon Broker selection. See questionnaire; Fees and Service Level Agreements.

## Requirements

- Health and welfare plan expertise:
  - Data and technology solutions to guide benchmarking and strategic short/long term planning
  - ERISA, state and federal compliance expertise and support
  - Strategic healthcare cost management
  - Monitor claim experience and provide guidance on reserves
- 401(k) plan expertise:
  - Data and technology to guide benchmarking and strategic short/long term planning
  - Fiduciary compliance expertise
  - Resources to manage a 401(k) administrator RFP
- Expertise in strategically advising large multistate non-profit organizations with the following characteristics:
  - Complex organization governance
  - Fully self-insured medical plans
  - Public and private schools
- Identify and evaluate third-party administrators and be the liaison between the third-party administrator and Great Hearts as needed
- Develop a solicitation/negotiation strategy, focused on Great Hearts Strategic Anchors (Employee Satisfaction & Recruitment, Organizational Strategy and Cost Management), and participate with Great Hearts in all negotiations of terms and conditions
- Regularly meet with Great Hearts representatives and provide detailed reports and analysis of data to guide decision making and strategy
- Prepare bid specifications and solicit proposals from insurance markets. Evaluate bids and bidders, including administration, coverage, claim payment procedures, customer service, networks, reserve establishment policies, financial soundness, and identify the most cost-beneficial package from among the various bidders
- Interface with insurance carriers as needed to assist Great Hearts in the resolution of problems associated with benefit programs
- Provide proof your company holds insurance broker license and carries Errors and Omission (E&O) insurance coverage.

# Great Hearts America: Request for Proposal for **Licensed Broker(s) for Home Office(s), All Regions**

## Implementation Requirements

The successful licensed broker(s) will be able to provide an estimated timeframe to complete the transition of representation of Great Hearts and notification to all carriers and related third-party vendors. Coordinate timely portal access to all carriers and third-party vendors. Properly prepared to engage in July 1, 2025 renewal strategies and communications.

## Reporting Requirements

The successful licensed broker(s) will have the ability to provide Great Hearts mission critical reports derived from the aforementioned required functions lists and metrics on a daily/weekly/monthly/quarterly and annual basis, for the term of the contract, to the Great Hearts America Benefits and Executive Team (details to be provided after vendor awarded contract).

## Legal and Regulatory Requirements

The successful broker agrees to comply with any federal and state laws, regulations, and ordinances applicable to the requested services outlined in this RFP.

## Evaluation Criteria and Metrics

Licensed broker proposals will be evaluated with specific metrics to measure the capabilities of the licensed broker based on business requirements identified by our Benefits Team. Critical functions necessary under are listed below.

The Evaluation criteria will be in five (5) sections:

### **1. Adherence to RFP Instructions (10%)**

- a. Timeliness – Received by deadline
- b. Completeness – Completed sections in same order as RFP
- c. Overall Quality & Level of Professionalism – Technically compliant and attractive
- d. Overall Response – Overall quality and creativeness

### **2. Company Overview and Service Team (20%)**

- a. Financial Viability – Proof of financial viability
- b. Organizational Structure – Explained structure and org of who will work on our account chart
- c. Service Team – Size of team and scope of service provided
- d. Experience with Similar Companies – Proof of similar sized and focused companies experience
- e. References – Included relevant references
- f. Retention / Partnerships – Proven external partnerships and good retention

### **3. Brokerage and/or Consulting Services (25%)**

- a. Reporting and Analytics Capabilities – Offer system to analyze / track claims
- b. Reserves – Guidance on funding strategies and adjustments
- c. Enrollment Support – Guidance on implementation of plan/carrier changes, employee communications, presentation development, and annual education materials (benefits guide, benchmark materials, marketing materials, etc.)
- d. Employee Focus / Surveys – Provide examples for surveys and groups
- e. Extra Services – Provides extra services such as communication tools, technology support /

# Great Hearts America: Request for Proposal for **Licensed Broker(s) for Home Office(s), All Regions**

experts, access to industry experts, etc.

- f. 401(k) - fiduciary expertise and guidance, education materials and strategy to improve engagement

## **4. Subject Matter Expertise (20%)**

- a. Subject Matter Experts – Variety of subject matter experts including: wellness, technology, analytics, employee education, marketing, etc.
- b. Data and technology solutions to guide benchmarking and strategic short/long term planning
- c. ERISA, fiduciary, state and federal compliance expertise and support
- d. Strategic healthcare cost management
- e. Experienced in managing a 401(k) administrator RFP
- f. Expertise in strategically advising large multistate non-profit organizations
- g. Expertise with fully self-funded medical plans

## **5. Compensation and Service Level Agreements (15%)**

- a. Overall compensation philosophy – Transparency and easiness to understand
- b. Service Level Agreement (fees for additional services)

## **6. Data Security and Processes (10%)**

- a. Incident Response – policy on customer notification and updates
- b. Security Audit Evidence
- c. 3<sup>rd</sup> Party vendor management as it relates to data security / privacy and accountability
- d. Up-to-date data encryption techniques both at-rest and in-transit
- e. Cyber Insurance and how a multi-customer impact “spends” against that policy

Great Hearts America reserves the right to reject any or all responses to this RFP, to waive minor irregularities in any proposal or in the RFP procedures, and to accept any proposal presented which meets or exceeds these specifications and which is deemed to be in the best interests of Great Hearts America.

## Proposal Format

- Overview of the organization along with its technical expertise and any certifications held
- Completion of:
  - Question tables in the RFP
  - Attached details about compensation to include additional services pricing model and inclusion of any pricing documentation you want to provide

**Note: If any information requested of the broker in this RFP or supporting documentation is not provided in your response, Great Hearts may attempt to get the information from any customer facing portal provided by your company.**

## Response Format Guidelines

All responses and questions should go to the following email address:

- [RFP.Benefits@GreatHearts.org](mailto:RFP.Benefits@GreatHearts.org)

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## Company Overview

## Great Hearts America: Request for Proposal for **Licensed Broker(s) for Home Office(s), All Regions**

	<b>Question</b>	<b>Response</b>
1	Company's full legal name, main physical address, main telephone number, and appropriate contact information, including e-mail address. Briefly describe your organization including number of locations and employees.	
2	List any DBAs associated with your company.	
3	Are you currently providing the services in Arizona? List all your company's offices.	
4	Briefly describe your organization's history. How long has your company been in business? Provide an overview of your organization's growth over the past five years.	
5	What is your organization's overarching vision and philosophy? Please share your organization's values.	
6	Describe your organization's culture.	
7	Who is the main point of contact for this proposal? What is their phone number and email address?	
8	Provide proof your company holds insurance broker license and carries Errors and Omission (E&O) insurance coverage.	
9	Please indicate if you had any claims filed against you for Errors and Omission in the last five years and provide a short description of such claims.	
10	Describe your organization's policy around maintaining client records in a HIPAA secure environment.	
11	List ways in which your company does things outside of standard industry practices	

### Service Team

	<b>Question</b>	<b>Response</b>
1	Provide a brief overview of your practice and how it differs from your competitors.	
2	Provide the name and contact information of the primary contact, as well as other key staff who will be assigned to our account. Describe their relevant work experience, credentials, and the role they will play on our account.	
3	Please describe your internal and technical process for managing your clients' expansion and future growth.	

### Experience and References

	<b>Question</b>	<b>Response</b>
1	What is your client retention rate in your organization?	
2	What size and types of clients does your organization generally support?	
3	Provide at least three references of equivalent past or current clients (similar employee size, industry, geographical dispersion, complexity and or programs offered). Include the contact name, address, phone number, email, and the number of years you have provided consulting services to this client.	

## Great Hearts America: Request for Proposal for **Licensed Broker(s) for Home Office(s), All Regions**

4	Identify any material litigation, administrative proceedings or investigations in which your organization is currently involved and/or that has been settled within the past two (2) years.	
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### Brokerage and Consulting Services

	Question	Response
1	Describe your services for program renewals and marketing, including Request for Proposal (RFP), Proposal Analysis, Carrier Selection and Implementation.	
2	How do you monitor the performance of carriers and vendors?	
3	What can we expect for the day-to-day servicing of our account?	
4	Describe how your organization tracks objectives and activities associated with our organization.	
5	Provide an overview of your reporting and analytics capabilities.	
6	Describe where you source benchmarking data and how do you utilize benchmarking to design competitive programs?	
7	Describe your onboarding process for us as a new client, including proposed timeline and milestones.	

### Subject Matter Expertise

	Question	Response
1	What types of Subject Matter Experts do you have and what types of services do they provide? Detail if additional service fees apply and include pricing breakdowns.	
2	Describe your organization's services to directly assist our organization in maintaining compliance with ERISA, state, and federal regulations related to health and welfare plans.	
3	Describe your organization's services to directly assist our organization in fiduciary management of our 401(k) plan and assist with a plan administrator RFP.	
4	Describe your organization's data and technology solutions to guide benchmarking and strategic short/long term planning.	
5	Describe your organization's philosophy on healthcare cost management.	

### Fees and Service Level Agreements

	Question	Response
1	What is your philosophy regarding compensation arrangements?	
2	Share a sample of your client engagement agreement.	

## Great Hearts America: Request for Proposal for **Licensed Broker(s) for Home Office(s), All Regions**

3	Will your organization implement a Service Level Agreement to ensure our satisfaction? If so, share a sample agreement.	
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### Data Access and Security

	Question	Response Provide a link to standard customer facing information provided by your company or provide a response below.
1	<p><b>Policy</b> Please describe your policies surrounding the data protection and privacy of our employee's data.</p> <p>What access controls are in place to restrict unauthorized access to our data?</p>	
2	<p><b>Data Protection Regulations</b> Can you provide verification that you are adhering to legal and regulatory standards (e.g., HIPPA)</p> <p>What are your data backup and recovery process and is your data backup encrypted at rest?</p>	
3	<p><b>Audits and vulnerability Assessments</b> Can you provide evidence of recent security audits or certifications (certifications like SOC 2).</p> <p>Are regular audits and monitoring in place to help detect and prevent unauthorized access?</p>	
4	<p><b>Vendor Management</b> How do you ensure the security of our data held by a 3<sup>rd</sup> party vendor?</p>	
5	<p><b>Data Encryption</b> Using up-to-date encryption, would the Great Hearts data be encrypted both in transit and at rest?</p>	
6	<p><b>Data Retention and Deletion</b> What is your customer data retention and deletion policy?</p>	
7	<p><b>Incident Response and Breach Notification</b> How quickly do you notify clients in the event of a data breach and how frequently are updates provided?</p> <p>Do you have an incident response team and how frequently does a team complete a mock-test?</p>	
8	<p><b>Cyber Insurance</b> Are you covered by cyber insurance that would cover if Great Hearts data was breached?</p>	
9	<p><b>Legal issues or compliance issues</b> Are there any legal or compliance issues related to data security that we should be aware of?</p>	
10	<p><b>Data Ownership</b> Can you confirm that Great Hearts retains ownership of the data held by your organization and/or a 3<sup>rd</sup> party vendor?</p> <p>Does the data used by AI tools reveal employee PII or Great Hearts strategic and confidential information?</p>	



## Great Hearts America: Request for Proposal for **Licensed Broker(s) for Home Office(s), All Regions**

### Additional Information

	<b>Question</b>	<b>Response</b>
1	<p><b>Letter from your CEO or President</b></p> <p>Please include a letter from your president, chairman or CEO certifying that</p> <ul style="list-style-type: none"> <li>a. No member of your firm has made inquiries or contacts with respect to this Request for Proposal other than interaction and communication outlined in the Restriction in Communication section of this RFP</li> <li>b. No member of your organization will make any such inquiry unless they are declared the winner of the Benefits Broker RFP</li> <li>c. All information in your proposal is true and correct to the best of her/his knowledge,</li> <li>d. No member of your firm gave anything of monetary value or promise of future employment to a Great Hearts America employee or Board Member, or a relative of the same, based on any understanding that such person's action or judgment will be influenced</li> </ul>	
2	If you are selected as the Benefits Broker, please describe your Standard Communication Process with Great Heats America Benefits Broker Project Team and Great Hearts America Executive Team.	
3	Please provide a sample of a report of typical metrics you share with your existing customers. Please also indicate how you measure customer satisfaction.	
4	Please provide samples of access we would have to any client facing portals.	
5	Describe your strategy for securing your clients' data. Include your company's policies as well as any security certifications that you possess.	
6	Does your organization have insurance? If so, please list your insurance coverage and the limits of each insurance line item.	
7	<p><b>Client Relationship</b></p> <ul style="list-style-type: none"> <li>a. Describe how you would manage your customer relationship at Great Hearts America</li> <li>b. Describe the responsibilities of everyone proposed to be assigned to Great Hearts America</li> <li>c. Describe any special requirements that would need to be fulfilled by Great Hearts America personnel</li> </ul>	

Great Hearts America: Request for Proposal for **Licensed Broker(s) for Home Office(s), All Regions**