



# Municipality of Anchorage

Ethan Berkowitz, Mayor

--- Department of Employee Relations ---

## MOA 401(k) Savings Plan and MOA 457 Deferred Compensation Plan

The two Committees that oversee the MOA 401(k) Savings Plan and the MOA 457 Deferred Compensation Plan have agreed to explore the possibility of utilizing one Record-keeper/Service Provider for both Plans.

The goals of this initiative are:

- To reduce overall participant and administrative costs to both Plans
- To improve operational efficiency for the participant and the MOA
- To improve participant ease-of-use and streamline the participant experience across both Plans
- To establish uniformity of Rules and Procedures for both Plans excluding Regulatory requirements.

The Committees have entered into a contract with their shared advisor, RVK, Inc., as a technical advisor to assist in development, marketing, and initial review of a Request for Proposal (RFP).

This is a lengthy process and not expected to be completed before July 2019. Following is a breakdown of the anticipated steps in the process:

Phase 1 - Discovery

Phase 2 - Issuance of RFP

Phase 3 - Choosing the Provider

Phase 4 - MOA Assembly approval process

Phase 5 - Transition period

Periodic updates will be provided to keep you apprised as this process moves along.

Should you have questions, please do not hesitate to contact the MOA Benefits Division by calling 907-343-4514 or emailing [benefits@muni.org](mailto:benefits@muni.org).