

## **Proposed Transition Timeline for the Monterey County Retirement Plan**

Nationwide Retirement Solutions, Inc. (Nationwide) has a dedicated staff of professionals to handle all transition and implementation responsibilities for the Monterey County Retirement Plan. Shown below is a proposed timeline for a transition to Nationwide as your exclusive provider. Depending on factors such as data quality, complexity, level of cooperation from current provider, and others, transitions can be completed in 12-16 weeks. The sample below shows a conservative timeline using 16 weeks. After award of the contract, our Transition Team will work directly with you to develop an appropriate transition plan that fits your needs and ensures the best outcome for your participants.

Target Completion Date	Project Description	Assigned to	Coordinate with
<b>Pre-Transition</b>			
<b>Week 0</b>	Provider selection is made	Monterey County	
<b>Week 1</b>	Begin Contract Negotiations	Monterey County	Nationwide
<b>Week 1</b>	Assemble transition team	Nationwide	Monterey County
<b>Week 1</b>	On-site meeting with Plan representatives to learn more details about the Plan and the Plan's needs in order to develop the detailed transition and implementation workplan	Nationwide	Monterey County Empower
<b>Week 1</b>	Determine communication strategy and timeline for participants regarding transition of record keeping and education services	Nationwide Monterey County	
<b>Week 1</b>	Contact Empower to discuss agreed-upon file format layout to transfer data on existing account balances for each participant	Nationwide	Empower
<b>Weeks 1-2</b>	Define and confirm the timing and execution of the transition including important deadlines and deliverables	Nationwide	Monterey County Empower
<b>Week 2</b>	Create and provide first set of test conversion data files and control totals using agreed-upon file layout and send to Nationwide	Empower	Nationwide
<b>Weeks 2-3</b>	Create a Communication Plan that addresses success criteria and specific communication needs	Nationwide	Monterey County Empower
<b>Weeks 3-4</b>	Discuss the file layouts that consist of participant census information, payroll deferrals, beneficiary information and on-going periodic benefit payments	Nationwide Empower	
<b>Weeks 3-6</b>	Discuss in detail the description of the various types of transactions and deduction codes for existing files	Nationwide Empower	
<b>Weeks 3-6</b>	Provide file layouts for payroll processing to Nationwide and define post-transition processes for addressing payroll needs	Nationwide Monterey County	
<b>Weeks 3-8</b>	Design, develop and review initial participant communications	Nationwide	Monterey County
<b>Weeks 4-6</b>	Coordinate workshop schedule and locations	Nationwide	Monterey County
<b>Weeks 4-8</b>	Design, develop and review enrollment and on-going communication materials	Nationwide	Monterey County
<b>Weeks 4-13</b>	Design, develop and review all plan forms	Nationwide	Monterey County
<b>Weeks 4-16</b>	Design, develop and test conversion programs as needed using agreed-upon file layout and test files	Nationwide	
<b>Weeks 4-16</b>	Design and develop personalized website	Nationwide	Monterey County



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Week 5	Establish reporting formats for the Plan	Nationwide	Monterey County
Weeks 5-10	Design and develop any modifications necessary to address payroll processing needs based on previously-provided file layout	Nationwide	
Weeks 6-8	Mail participant announcement introducing Nationwide and discussing the upcoming transition	Nationwide	Monterey County
Weeks 6-8	Open Call Center to address participant questions regarding transition communication <i>(date is tied to participant communication mailing date)</i>	Nationwide	
Weeks 6-8	Send second set of test files and hard copy control totals	Empower	
Weeks 6-12	Obtain the Plan's approval on communication materials	Nationwide	Monterey County
Week 8	Load test files on system and reconcile control totals	Nationwide	
Weeks 8-12	Test conversion programs using new test data	Nationwide	
Weeks 8-16	Process Empower's test files using conversion programs and verify control totals	Nationwide	
Weeks 8-16	Test in-house programs (i.e.: exchanges, account values as of conversion date, interest, dividends, deferrals, payouts, Statements)	Nationwide	
Weeks 8-16	Develop, review and finalize Administrative Processing Manual	Nationwide	Monterey County
Weeks 10-14	Test systematic participant communications (i.e.: confirms, Statements, etc)	Nationwide	
Weeks 10-14	Set up treasury functions (as required)	Nationwide	
Weeks 10-14	Set up interfaces with fund houses and trading requirements	Nationwide	Monterey County
Weeks 10-14	Conduct payroll processing tests	Nationwide Monterey County	
Week 11	Mail second participant communication including transition letter highlighting important upcoming dates and new features	Nationwide	Monterey County
Weeks 11-12	Refresh Call Center to address participant questions regarding transition communication <i>(date is tied to participant transition communication mailing date)</i>	Nationwide	
<b>Pre-Transition (continued)</b>			
Weeks 12-14	Execute Call Center training programs	Nationwide	
Weeks 12-16	Coordinate on-line access for necessary Plan staff	Nationwide	Monterey County
Weeks 12-16	Finalize and print all plan forms and distribute for stock	Nationwide	
Weeks 12-16	Conduct Transition Education workshops for participants and employees in locations requested by the Plan	Nationwide	Monterey County

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Weeks 14-15	Mail Account Setup confirmation letter to participant with their account number and instructions on how to set up their online account access	Nationwide	
Weeks 14-16	Coordinate setup activities for SDO accounts with Schwab (If applicable)	Nationwide	Schwab Current SDO Provider
Close of the market Thursday of transition week	Execute programs to liquidate participant accounts	Empower	
<b>Transition</b>			
Friday of transition week Morning	Complete final reconciliation of final files, including total all balances by option, all current deferral information, control totals and send to Nationwide	Empower	Nationwide
Friday of transition week Morning	Execute wires/shareholder account transfers (as applicable) for all balances to transfer assets to Nationwide completing transition	Empower	
Friday of transition week Afternoon	Receive and load all participant and plan data and balances to system	Nationwide	
Friday of transition week Afternoon	Execute trades completing transition of variable fund assets	Nationwide	
Friday of transition week Afternoon	Notify the Plan of results and totals	Nationwide	Monterey County
Friday of transition week Afternoon	Submit in-kind transfer request to current SDO provider requesting transfer (if applicable)	Nationwide	Schwab
Friday of transition week Afternoon	In-kind transfer begins between current SDO provider and Schwab (if applicable) (typically takes 5-7 business days to complete)	Nationwide	Schwab Current SDO provider
Friday of transition week Afternoon	Test participant and plan accounts	Nationwide	
<b>Post-Transition</b>			
Monday after Transition	Begin daily processing of plan Participant accounts are LIVE at Nationwide	Nationwide	
Monday after Transition	Activate VRU, secure web site and all supporting plan programs by 5 am PT	Nationwide	
Monday after Transition	Notify the Plan of completion of transition	Nationwide	Monterey County
3 to 5 Business days after transition	Mail all systematic participant confirmations showing receipt of transfer. (does not apply to all transitions)	Nationwide	
5 to 7 Business days after transition	In-kind transfer should be complete and participants can begin trading in their SDO accounts (If applicable)	Nationwide	Schwab
Within 30 days after transition	Provide completed Administrative Manual to Plan	Nationwide	

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<b>Within 30 days of end of the quarter</b>	Mail first participant Statements confirming transfer to new provider	Nationwide	
<b>Within 30 days of end of the quarter</b>	Mail final participant Statements following transition to Nationwide	Empower	
<b>Throughout Year 1</b>	Nationwide will implement the annual communication and education plan to focus on retirement education and issues relevant to County employees and the Plan.	Nationwide	Monterey County