

Request for Quotation

Employee and Retiree Group Life, Voluntary Term Life, Long and Short-term Disability Benefits

June 2025



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

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I. INTRODUCTION

The School Employees Retirement System of Ohio (SERS) is requesting quotations from vendors to provide ancillary benefits for employee and retired SERS employee group life insurance, employee voluntary term life insurance, and long and short-term disability benefits.

II. BACKGROUND

SERS is a statewide defined benefit retirement system for non-certificated persons employed by the public schools within the state's cities, villages and counties, as well as local districts, vocational and technical schools, community colleges, and The University of Akron. Benefits include service retirement, disability and survivor benefits, and access to health care coverage for benefit recipients and their dependents. General administration and management of the plan is vested in the Retirement Board established under [Chapter 3309](#) of the Ohio Revised Code.

SERS currently employs approximately 183 full-time employees and two part-time employees.

Links are available for the most recent [SERS Annual Comprehensive Financial Report](#).

III. SCOPE OF SERVICES

SERS is seeking a qualified vendor to provide the following services:

- Vendor shall provide a bundled package that includes employee group life, retiree life, employee voluntary term life, and short- and long-term disability benefits mirroring the current benefit structure as described below.

Note: SERS is considering other options for the existing retiree life program. See that section for additional details.

- **Group Life (Active Employees)** - SERS currently employs 183 full-time employees and two part-time employees. SERS has two former employees that are on long-term disability and is still responsible for their Group Life amount until age 70, but the premium is waived per current policy. SERS is financially responsible for the premiums of the group life benefits. Current census data for life insurance includes 185 lives.
 - Full-time benefit: Life amount equals two times annual base salary rounded up to the next \$1,000 with a minimum of \$10,000 and a maximum of \$350,000. The AD&D Principal sum amount equals two times annual base salary rounded up to the next \$1,000 with a minimum of \$10,000 and a maximum of \$350,000.

- Part-time benefit: Life amount equals one times annual base salary rounded up to the next \$1,000 with a minimum of \$10,000 and a maximum of \$350,000. The AD&D Principal sum amount equals one times annual base salary rounded up to the next \$1,000 with a minimum of \$10,000 and a maximum of \$350,000.
- The current group life total volume amount is \$34,187,000.
- **Group Life (Retired Employees)** - SERS currently provides employees who have retired from the organization and met the eligibility requirements with group life insurance in four separate classes:
 - Class Two – Employees who retired prior to April 1, 2001 with a minimum of \$5,000 and a maximum of \$30,000. Current census data includes 6 participants with a total volume of \$130,250.00.
 - Class Three – Employees who retired after April 1, 2001 but on or before December 31, 2019 with a minimum of \$25,000 and a maximum of \$75,000. Current census data includes 61 participants with a total volume of \$3,727,000.00.
 - Class Four – Employees who were hired between January 1, 2010 to January 31, 2017 receive a total flat amount of \$15,000. Current census data includes 5 participants with a total volume of \$75,000.00.
 - Class Seven – Employees who were hired before January 1, 2010 and last day of employment before retirement is on or after January 1, 2020 receive a total flat amount of \$25,000. Current census data includes 13 participants with a total volume of \$325,000.00.
 - Future Eligibility - The retiree plan is no longer offered to new employees effective 2/1/2017. 67 current employees are eligible for Class Seven upon retirement and 41 current employees are eligible for Class Four upon retirement.
 - SERS is considering combining Class Two and Class Three with Class Four and/or Class Seven. Please include the following options in the quote:
 - Combine Class Two, Class Three with Class Seven (Flat \$25,000).
 - Combine all classes to Class Four (Flat \$15,000).
- **Voluntary Term Life (Active Employees)** – SERS employees are responsible for premiums for themselves, spouses and dependents enrolled in this plan. Current census includes 85 employees and dependents with a combined total volume of \$17,179,100.

- **Employee benefit amount:** The minimum life amount is \$10,000 with a maximum amount of \$500,000, or five times the employee's annual base salary, then rounded up to the next \$10,000, whichever is less. The minimum AD&D principal sum is \$10,000 with a maximum of \$500,000, or five times the employee's annual base salary, then rounded up to the next \$10,000 whichever is less. The guaranteed issue amount is \$150,000.
- **Spouse benefit amount:** The minimum life amount is \$5,000 with a maximum of \$250,000. The dependent life amount is limited to 50% of the employee's life amount. The dependent AD&D minimum is \$5,000 and the maximum is \$250,000. The dependent AD&D principal sum is limited to 50% of the employee's AD&D principal sum. The guaranteed issue amount for a dependent spouse is \$20,000.
- **Child(ren) benefit amount:** Live birth to under 6 months life amount is \$1,000. The AD&D principal sum is \$1,000. The guaranteed issue amount for a dependent child from live birth to under 6 months is \$1,000.
 - **Option 1 -** Six months to under 26 years life amount is \$2,500. The AD&D principal sum is \$2,500. Guaranteed issue amount for a dependent child from six months to under 26 years life amount is \$2,500.
 - **Option 2 -** Six months to under 26 years life amount is \$5,000. The AD&D principal sum is \$5,000. Guaranteed issue amount for a dependent child from six months to under 26 years life amount is \$5,000.
 - **Option 3 -** Six months to under 26 years life amount is \$10,000. The AD&D principal sum is \$10,000. Guaranteed issue amount for a dependent child from six months to under 26 years life amount is \$10,000.
- **Long-Term Disability (Active Employees)** - SERS is financially responsible for providing long-term disability to up to 185 lives based upon their monthly salary with a benefit of 60% of base monthly earnings not to exceed a maximum monthly benefit of \$8,000. There is a 120-day elimination period and employee contributions are not required.
- **Voluntary Short-Term Disability (Active Employees)** - SERS provides a 50/50 cost-share responsibility with employees for providing short-term disability benefits to 169 lives based upon their weekly salary with a 60% benefit up to a maximum of \$2,000 weekly benefits and a 14-day elimination period. The benefit duration is for a period of 16 weeks. In addition to the 60% benefit

provided by the vendor, the vendor will allow the employee to use the employee's leave balances for the remaining 40% to compensate up to the full 100% while employee is receiving short-term disability benefits. Vendor will also need to be able to provide a calculation for partial disability to get the employee as close to 100% paid as possible if they would return to work part-time before being released to work full-time.

- SERS will provide W-2 reporting for actively employed STD and LTD employees. Vendor will provide W-2 reporting for non-active employees on LTD.
- Vendor will withhold the employee portion of Medicare and if applicable federal taxes and file on behalf of SERS. SERS employees do not contribute to Social Security. Therefore, vendor must be able to process claims payments without Social Security being withheld.
- Vendor shall provide an assigned account management team consisting of an Account Manager, and a direct customer service contact. In all events, the vendor shall provide sufficient assigned personnel and other resources as reasonably required to administer a quality, cost-effective customer service program.
- Vendor shall provide a website portal for self-billing and reporting of monthly changes.
- Vendor shall provide a direct bill account acceptable for Automated Clearing House (ACH) payments.
- Vendor shall provide a contract period of three years.

SERS will consider only quotations for the services as described above. **Responses submitted for other services will not be considered.**

IV. QUOTATION SUBMISSIONS

A. Intent to Respond

If the vendor intends to respond to this RFQ, a Notice of Intent to do so should be sent to SERS by **June 11, 2025, 5:00 p.m. Eastern Time**. The Notice should be sent by email or fax to the SERS contact listed in Paragraph C. below, and contain the vendor's name, its intent to respond, the name of a contact person and the contact person's telephone number, email and fax number. Submitting this Notice will not obligate a vendor to submit a Response nor be a prerequisite for submitting a Response but will allow SERS to send out any necessary information to interested vendors.

B. Response Deadline

The completed Response must be received by **July 16, 2025, 5:00 P.M. Eastern Time**. Responses received after the Response deadline will not be considered.

C. Delivery

Contact person for all responses and communications:

Human Resources Department
School Employees Retirement System
300 East Broad Street, Suite 100
Columbus, OH 43215
Email: HRProcure@ohsers.org
Telephone: 614-340-2255

Response should be sent via email to the contact person listed above.

D. Response Documents

All of the following documents must be submitted together and in the order listed.

1. A Cover Letter submitting the vendor's Response on the vendor's letterhead signed by at least one individual who is authorized to bind the vendor contractually.
2. The Questionnaire in Appendix A. with the question and/or request duplicated in the Response before the answer or response.

E. Submitted Responses

Any Response submitted will become the property of SERS. SERS reserves the right to retain all Responses submitted, and use any information contained in a Response except as otherwise prohibited by law. **All Responses and the contents thereof will be deemed to be a public record which is open to public inspection after a vendor has been selected and contract has been executed, if any.** A vendor may include one additional copy of its Response with any proprietary trade secret information redacted and marked as such with a brief written basis as to why it believes the information is protected from disclosure. In the event that SERS receives a public records request to which, in SERS' sole discretion, any of a vendor's materials are responsive, SERS may release the vendor's redacted materials, or in the event no redacted materials are submitted, the vendor's unredacted materials without notice to the vendor. In the event any of the vendor's redactions are challenged, the vendor shall have sole responsibility to defend such redactions at its cost and expense. SERS will not institute any legal action to defend any of vendor's redactions, but will notify the vendor of such challenges.

F. Communications with SERS

Vendors that intend to submit a Response should not contact any member of SERS Staff or members of the Retirement Board. An exception to this rule applies to vendors who currently do business with SERS, but any contact made by such vendor(s) with persons should be limited to that business, and should not relate to this RFQ.

G. Questions Relating to this RFQ

All questions concerning this RFQ must be received in writing by fax or email by the Contact person by **June 18, 2025, 5:00 p.m., Eastern Time**. Answers to only faxed or emailed questions received by this deadline will be available to all vendors by a posting at www.ohsers.org. Questions submitted after June 18, 2025, at 5:00 p.m. Eastern Time or other than by fax or email will not be considered.

V. SELECTION PROCESS

SERS staff will evaluate all timely and complete Responses. SERS reserves the right to request that any Response be clarified or supplemented.

VI. TENTATIVE TIME TABLE

The following is the tentative time schedule for SERS' search for vendors to provide the requested services. All dates are subject to modification by SERS without prior notice.

Issuance of RFQ:	June 4, 2025
Notice of Intent to Respond:	June 11, 2025
Question Deadline:	June 18, 2025
Response to Written Questions:	June 25, 2025
RFQ Response Deadline:	July 16, 2025
Vendor Selection:	August 29, 2025
Coverage Effective Date:	January 1, 2026

The vendor(s) selected must enter into a contract.

VII. CRITERIA

SERS will evaluate the quotations based on the following minimum criteria:

- A.** Proposed schedule of benefits and monthly premium.

- B.** Qualifications and related experience of vendor and account team proposed to be assigned to SERS account.
- C.** Claims administration process and customer service model.
- D.** Ability to insure all life and disability programs outlined in this RFQ.

VIII. QUESTIONNAIRE

Vendors must complete the Questionnaire appearing in Appendix A. Responses to the questions should repeat the question and be answered in order.

IX. TERMS AND CONDITIONS

SERS makes no representations or warranties, expressed or implied, as to the accuracy or completeness of the information in the RFQ and nothing contained herein is or shall be relied upon as a promise or representation, whether as to the past or the future. The RFQ does not purport to contain all of the information that may be required to evaluate the RFQ and any recipient hereof should conduct its own independent analysis of SERS and the data contained or referenced herein. SERS does not anticipate updating or otherwise revising the RFQ. However, this RFQ may be withdrawn, modified, or re-circulated at any time at the sole discretion of SERS.

SERS reserves the right, at its sole discretion and without giving reasons or notice, at any time and in any respect, to alter these procedures, to change and alter any and all criteria, to terminate discussions, to accept or reject any Response, in whole or in part, to negotiate modifications or revisions to a Response and to negotiate with any one or more respondents to the RFQ.

SERS is not and will not be under any obligation to accept, review or consider any Response to the RFQ, and is not and will not be under any obligation to accept the lowest offer submitted or any offer at all. SERS is not and will not be under any obligation to any recipient of, or any respondent to, the RFQ except as expressly stated in any binding agreement ultimately entered into with one or more parties, either as part of this RFQ process, or otherwise. Any decision to enter into a binding agreement with a respondent to this RFQ is in SERS' sole discretion.

This RFQ is not an offer but a request to receive a Response. SERS will consider a Response as an offer to develop an agreement based upon the contents of the Response. Respondents agree that the contents of their Responses are valid for one year from the date of submission. SERS will not be liable for any cost incurred in the preparation of a Response and will not reimburse any respondents for their submission. Expenses related to the production of a Response are the sole responsibility of the respondent.

Appendix A

QUESTIONNAIRE

Responses to the following questions should repeat the question and be answered in order.

A. Vendor

1. Provide the name of the vendor, and its principal office address and telephone number.
2. Provide the name, address, telephone number, fax and email address of the vendor's primary contact for this quotation.
3. Attach a copy of the vendor's documentation indicating it is a licensed insurance company authorized to do business in Ohio.

B. Personnel

1. List the name, address, telephone number, fax and email address of the primary individual who will be responsible for the SERS account.
2. Indicate who from your firm would be involved in providing services to SERS. Provide appropriate background information for each such person and identify their responsibilities.

C. Proposed Product

1. Based on the requirements in the Scope of Services section, describe the proposed product for the SERS account and provide a sample certificate of coverage. If vendor is unable to meet all requirements, please explain reason.
2. State whether each of the following administrative requirements are acceptable:
 - a. The initial contract period for employee and retiree group life, voluntary term life, short and long-term disability services is January 1, 2026 with the contract effective January 1, 2026 through December 31, 2028. Any renewals thereafter will be on at least an annual basis.
 - b. Eligibility and enrollment data transfers must be by vendor website portal.
 - c. A dedicated telephone number or member portal must be available and publicized to all plan participants.
 - d. New participants enroll throughout the year as a new hire. Guaranteed issue amounts upon new enrollment will not require medical underwriting if employee enrolls from date of

hire.

- e. SERS currently provides a 30-day open enrollment period every year with the option for participants to change plan options or to select the optional term life and short-term disability plan(s). This occurs during October through November for coverage to be effective the following January.
 - f. Vendor will need to be able to provide SERS with disability claim payment data on a timely basis to allow SERS to maintain compliance with Ohio Public Employees Retirement System (OPERS) data reporting and to correctly issue W2's.
 - g. Vendor cannot contact SERS participants with any information or materials that have not been submitted to SERS for approval except for individual claims administration.
 - h. The names and addresses or other personal information of SERS participants cannot be sold and cannot be used by the company for any purpose other than for administration of the plan.
 - i. Premiums are deducted from the participant's payroll check the first pay date of each month for Voluntary Term Life and the second pay date of each month for Short-Term Disability.
 - j. If the participant's payroll check is insufficient to cover the premium amount, SERS will bill the participant directly for payment and forward to vendor with monthly payment.
- 3. Do you have an online portal for benefits administration?
 - 4. Are you able to integrate your platform with ADP HRIS system?
 - 5. How do you support employees during the claims process?
 - 6. What are your average claims processing turnaround times for disability and life insurance claims?
 - 7. Do you conduct a participant satisfaction survey? Attach results of your current survey, if any.
 - 8. Provide an implementation plan, including who is responsible for each activity.
 - 9. State whether any regulatory filings would be necessary before the plan would be available. If yes, what would be the estimated time before such filing would be approved?
 - 10. Does your organization have a data security program? If so, what standards and guidelines does it follow to prevent fraud and data breaches?

11. Explain any requirements in the Scope of Services that cannot be met.
12. Describe any additional service options that may be of interest to SERS.

D. Standards of Conduct

1. Does the firm have a firm written code of conduct or set of standards for professional behavior? If so, attach a copy and state how they are monitored and enforced.
2. Does the firm have a written anti-discrimination policy? If so, attach a copy and state how the policy is monitored and enforced.
3. How does the firm identify and manage conflicts of interest?
4. Are there any potential conflicts of interest that the firm would have in providing the requested services to SERS? If yes, explain.
5. List and describe any relationships and/or contacts the firm or its officers or employees have had with any SERS Retirement Board member and/or staff member within the last 12 months.
6. Has the firm or any officer or employee given any remuneration or anything of value directly or indirectly to SERS or any of its Retirement Board members, officers, or employees? If yes, identify the recipient and remuneration or thing of value. Additional information on the Ohio ethics law in this area may be found at: https://www.ohsers.org/wp-content/uploads/2018/09/L_2_doing_business_with_retirement_systems_in_ohio.pdf.
7. Has the company or any officer, principal or employee given any remuneration or anything of value such as a finder's fee, cash solicitation fee, or fee for consulting, lobbying or otherwise, in connection with this RFQ? If yes, identify the recipient and remuneration or thing of value.
8. Within the last five (5) years have any:
 - i. Legal actions, filings or lawsuits been filed against your company, company officers or employees?
 - ii. Judicial complaints related to the provision of services been filed against your company?
 - iii. Governmental regulatory agency performed inquiries, investigations or brought charges against your company?

- iv. Had any claims filed by the company to the company liability insurance carrier involving the type of services sought under this RFQ?

If yes to any of the above, describe the event and the current status or resolution; include any case citation.

E. FEES

1. Provide a premium schedule for the services requested in this RFQ by product.
2. Are there any additional fees associated with the services sought in this RFQ? If yes, please detail associated fees or commissions and to whom are paid.
3. Attach a proposed contract.