



**Request for Proposal for Professional Employer
Organization (PEO) Services for Payroll, HR and Ancillary
HR Services**

RFP Issue Date: 11/13/2023

Proposals Due: 11/29/2023

Responses must be submitted to:

farecoalition@nationwide.com;

bowryz@nationwide.com

SECTION I. Organizational Overview - Financial Alliance for Racial Equity (FARE)

FARE's is incorporated in the State of Ohio and is 501(c)6 organization with a mission to increase racial diversity, drive greater equity and foster inclusion within the financial services industry and the communities served by the industry.

FARE will achieve its mission through intentional focus on three imperatives to increase diversity in the financial services industry and the communities served by it: **Recruiting, Investing, and Sustaining** diverse talent.

To achieve FARE's three objectives, it is imperative that we are clear on our target market, which consists of the following:

- Current and prospective racially and ethnically diverse college students, pursuing a career in the financial services profession
- Early career (1-15 years post- undergraduate) racially and ethnically diverse professionals, recent college graduates; early in their career in the financial services profession
- Established career (15 years+ experience) racially and ethnically diverse financial professionals, looking for continued growth and opportunity in the financial services profession; both with their career as well as their business portfolio

FINANCIAL ALLIANCE FOR RACIAL EQUITY DESCRIPTION

Mission Statement

To increase racial diversity, drive greater equity and foster inclusion within the financial services industry and the communities served.

Vision Statement

Transform the financial services industry to better serve diverse employees and communities—current and future generations—using actionable and measurable solutions.

Goals and Objectives

FARE will achieve its mission through an intentional focus on three imperatives to increase diversity in the financial services industry and the communities served which are: **Recruiting, Investing, and Sustaining** diverse talent.

FARE members include financial services firms, industry partners and HBCU's.

Current members as of September 15, 2023, include the following:

Historically Black Colleges and Universities	Financial Services Firms	Industry Partners
<ul style="list-style-type: none">• Hampton University• Virginia State University	<ul style="list-style-type: none">• Nationwide• M Financial	<ul style="list-style-type: none">• The American College of Financial Services

<ul style="list-style-type: none"> • Winston-Salem State University • Lincoln University of Missouri • Virginia Union University • Howard University 	<ul style="list-style-type: none"> • Huntington Bank • NFP • Franklin Templeton • Swiss Re • RCB Wealth Management • Federated Hermes 	<ul style="list-style-type: none"> • Employee Benefit Research Institute (EBRI) <ul style="list-style-type: none"> • CFP Board • American Retirement Association (ARA) <ul style="list-style-type: none"> • Defined Contribution Institutional Investment Association (DCIIA) <ul style="list-style-type: none"> • Insured Retirement Institute (IRI)
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SECTION II. Project Description

The firm selected will be responsible for providing the following services for a period of one year with an option to extend the contract.

A. Scope of Work

The firm selected will be responsible for providing the following services for a period of one year with an option to extend the contract for HR services for a not for profit that employes 6 or less full-time employees. Ideally the vendor can support:

- 1. HR Policy and Compliance**
- 2. Recruiting and Hiring**
- 3. Compensation and Benefits**
- 4. Training and Performance Management**
- 5. Technology to Support the above**

HR Policy and Compliance

1. Create HR Policy Documents - Create and manage key policy documents including but not limited to:
 - Employee handbook
 - Compensation and Benefits Policy
 - Anti-discrimination policy
 - Sick Leave Policy
 - Non-Disclosure Agreement
 - Discrimination and Harassment Policy
 - Social Media Policy
 - Independent Contractor Agreement
 - Remote Work Policy
 - Bereavement Policy
 - HIPAA policy

2. Support Compliance with Employment Laws and Regulations (Americans with Disability Act, FMLA, etc.)
3. Support HR Risk Management controls and procedures to mitigate any HR Risk

Recruiting and Hiring

1. Establish and maintain equitable compensation model for Staff (salaried workers, non-salaried workers, bonus structure, employee benefits, etc.)
2. Establish and support processes for off boarding staff and volunteers

Compensation and Benefits

Establish process for Payroll and taxes and benefits:

1. Establish and maintain equitable compensation model for Staff (salaried workers, non-salaried workers, bonus structure, employee benefits, etc.)
2. Computation and preparation of payroll; complete payroll details, direct deposits deductions for child levies, garnishments and any other deductions required by law
3. Manage Payroll register (review required before processing)
4. Manage employee expense reimbursements non-taxable/non-salary (ex: Cell Phone, business expenses), withhold income taxes and FICA
5. Complete quarterly tax filings, W-4s, I-9s, and W-2s, employer verification, and employee earnings records
6. Customized reporting of payroll costs, total compensation reporting, and ability to create ad hoc reports

Training and Performance Evaluation

1. Establish and support training for employees
2. Establish an employee performance evaluation process

Technology to support organization and employee needs

1. The system should maintain active and inactive employee records.
2. The system should provide user defined security and transaction authorization levels including the ability to define record additions, changes, inquiry (view) and deletion for recruiting, payroll, onboarding, etc.
3. Must have role/permission-based user interface for administrators, supervisors, and employees.
4. Must have role/permission-based menu options for administrators, supervisors, and employees.
5. Ability to track employee training
6. The system should store information that can be updated by employee and supervisor.
7. Ability to set custom fields, metrics and workflows
8. System must accept uploads of any supporting documentation/document management
9. Should provide personalized employee dashboards

10. Enable routing workflows, checklists, etc for recruitment, onboarding, offboarding and performance reviews
11. Should be extremely user friendly to employees to access and change personal information 24/7.
12. Provide one central source for all employee needs
13. List of all online services provided
14. Annual benefits enrollment, and access and acceptance of employee handbook (policies and procedures)
15. Help desk availability

Other

1. Provide a comprehensive list of other service offerings that might be beneficial to FARE

Resources

1. At least one dedicated, trained, and qualified staff member will be assigned to the Client account to provide Payroll assistance, HR and Risk Management/Compliance expertise and consultation.
2. Please indicate which products or services will be provided by a sub-contractor or another party

Proposal Response Requirements & Format

Proposal Outline

Vendors may submit for any, all or just selected portion(s) of the required services that are comprised in this RFP. If a Vendor cannot meet any particular requirement of the section that they are submitting to, the Vendor is requested to provide detail exceptions next to that requirement. Vendors that cannot meet the requirements of the sections of this RFP that they are responding to, will be deemed non responsive and not eligible for the award. Any information provided may be considered for proposal specifications.

This section sets forth the manner and content in which the proposal is to be compiled as follows:

Executive Summary

The executive summary should be limited to a brief narrative highlighting the bidder's proposal. The summary should contain as few technical terms as possible and should be oriented toward non-technical personnel. Please limit the summary to no more than one page. The executive summary should include the name of the organization submitting the proposal, the city and state in which the

organization is headquartered, the city and state in which any local services are based, if different from the location that the company is headquartered, the name of the primary contact for the proposal and their email address and telephone number, and the name of the secondary contact for the proposal and their email address and telephone number.

Vendor Background & Qualifications

Proposers responding to this RFP must provide sufficient responses to all the below requests for information. Failure to respond to any of the requests may result in disqualification of the proposal. To facilitate the analysis of responses to this RFP, proposers are required to answer as simply as possible and provide a straightforward, concise description of the vendor's capabilities to satisfy the requirements of the RFP. Please Provide a brief description of the proposer's history and organization, number of years the PEO has been in business in the United States and describe the proposer's experience providing similar services.

FARE places a strong emphasis on diversity, equity, inclusion and belonging please detail how your organization is making a difference in this area.

Scope of Services

This section of the proposal should include a general discussion of the Proposer's overall understanding of the project and the scope of work proposed. List and describe all proposed PEO products that will be delivered as part of the project.

Cost Proposal

1. Provide estimate of any one-time start-up costs associated with implementing the proposed services, including onboarding or set up fees. Specify whether such fees are per employee, per pay period, or per transaction;
2. Provide estimate of any ongoing fees associated with the proposed services and specify whether such fees are on a fixed or percentage basis and calculated based on wages, total compensation, or other metrics. Note any grouped service pricing or discounts;
3. Provide estimate of any payroll advance required by your company to implement the proposed services;
4. Provide estimate of ancillary fees for the proposed services, including but not limited to, financial transaction fees, or out-of-pocket expenses to be reimbursed such as shipping. If you have a rate card for ancillary fees, provide the rate card;

Ongoing Support

The proposal should specify the nature of any implementation and on-going support model:

1. Service desk support services, including designating a single point of contact for all issues
2. User Setup, Authentication and Management processes
3. Application support
4. Operational support services
5. Technology infrastructure services

6. Disaster recovery

FARE may conduct quality assurance reviews during the contract period:

1. To assess the quality of services provided under this contract
2. To determine compliance with FARE requirements
3. The extent to which key indicators of performance are being achieved; and
4. To validate internal quality improvement systems and findings

Overview of the Proposal Review Process

FARE Management will review and score each proposal submitted in response to this RFP. As outlined here, FARE will follow the following matrix to score proposals. However, the Evaluation Committee shall select/recommend the proposal they determine to be in the best interest of FARE, regardless if the Vendor has achieved the highest score. The selected/recommended vendor will be open for contract negotiation once selected:

Vendor Background and Qualifications – 20%

Scope of Services – 30%

Cost Proposal – 30%

Ongoing Support – 20%

Total Score 100%

Procurement Schedule

Week of 11/13/23	RFP Released and posted online on theFARE.org and FARE LinkedIn page
11/24/2023	Last day to accept questions and requests for clarification on RFP
11/29/2023	Proposals due – 4:00 pm EST via email
Week of 12/4/2023	Up to three proposers notified for a 30-minute demonstration
Mid December 2023	Notify final proposer, begin contract negotiations and Statement of Work