



# WASHINGTON SAVES

*Providing a path to retirement security for WA workers*

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# WA Saves RFPs: Program & Investment Consultants

## Request:

Seeking Board approval to release two RFPs upon finalization:

- Program Consultant
- Investment Consultant

## Purpose:

Support early program development, vendor selection, and governance infrastructure.

Enable staff and Board to move forward efficiently without waiting for another meeting.

## ► Note:

Draft scopes of work provided in board materials.

Evaluation criteria and qualifications will not be shared publicly at this stage to ensure a fair and competitive procurement process.





# Program Consultant – Scope Overview

- Serve as a strategic advisor to the Board and Program Manager.
- Assist with early program design and phased implementation planning.
- Help draft and evaluate RFPs for program administration and investment management.
- Provide governance and board education support.
- Monitor peer programs and emerging trends.
- Evaluate vendor performance and provide operational recommendations.
- **Serve as a fiduciary advisor to the program**, offering independent, participant-focused guidance





# Investment Consultant – Scope Overview

- Advise the Board on investment strategy, policy, and oversight.
- Recommend benchmarks, assess performance and fees, and support risk management.
- Monitor investment managers and assist with selection if WA Saves decides to be a stand-alone program.
- Support the Board's fiduciary responsibilities through structured, ongoing analysis.





# Procurement Process & Timeline

## Procurement Support:

- Coordinated with DES Small Agency Services and internal DFI administrative staff
- Contract will follow state procurement rules using DES Exhibit B templates

## Contract Term:

- 1-year contracts with optional renewals
- Allows flexibility. By next year, we'll know if WA Saves will join a partnership or launch a standalone program

## Timeline (Anticipated):

- RFPs released once final templates are complete (as soon as mid July)
- 45-day open period
- Evaluation and contract negotiation: August–early September
- Contracts executed by **mid-September 2025**

