



Request for Quotation (RFQ): 2025-SFR-01 Public Retirement Systems Policy Analysis

October 21, 2025

The Pew Charitable Trusts (“Pew”) requests your organization (Respondent) submit a quotation (Quote) for the actuarial services as further detailed herein and in the attached Appendix A Scope of Work document.

PEW POINT OF CONTACT FOR QUESTIONS, COMMUNICATIONS AND QUOTE SUBMISSION

All communications concerning this RFQ must be submitted in writing **via electronic mail to:**

Name: Rachel Long Email: rlong@pewtrust.org

Any verbal information received from Pew personnel or any other entity should not be considered an official response to any requests for clarifications regarding this RFQ.

QUOTATION DUE DATE AND INSTRUCTIONS

- Clarifying questions must be received by Pew by **November 4, 2025**
- Please submit your Quote to the Pew point of contact above; all Quotes must be received by **December 2, 2025**
- Quotes must include a validity period of 120 days from the submission date.

OVERVIEW

Pew is undertaking an effort to better understand the financial impacts to retirement benefits of proposed changes to pension systems as determined by policy makers in specific states or cities.

BACKGROUND ON THE PEW CHARITABLE TRUSTS

Pew is a United States (U.S.) nonprofit organization and Section 501(c)(3) public charity. Founded in 1948, Pew uses data to make a difference. Pew addresses the challenges of a changing world by illuminating issues, creating common ground, and advancing ambitious projects that lead to tangible progress. Pew partners with a diverse range of donors, public and private organizations and concerned citizens who share its commitment to practical, fact-based solutions and goal-driven investments to improve society. For more information about Pew, please see www.pewtrusts.org.

Request for Quotation (RFQ) Attachments

Appendix A – Scope of Work – This section lays out Pew’s needs and requirements.

Appendix B – Price Proposal Template – This document includes the template Respondents should use to submit pricing proposals.

Appendix C – Conditions of Agreement – This document is a non-exhaustive summary of terms and conditions that will be included in the final agreement. A full set of terms and a template agreement will be shared with either the top contenders, or the selected Respondent, at Pew’s sole discretion.

REQUESTS FOR CLARIFICATIONS

All questions—and the responses thereto—that Pew believes may be of interest to other potential Respondents will be circulated to all Respondents.

RFQ INSTRUCTIONS



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Please submit the following documents electronically, as detailed below, in response to this request:

- Brief (1-2 pages, exclusive of resumes) summary of your organization and resumes of personnel (including any subcontractors) who may perform the work.
- Detailed statement of your organization's capabilities and those of your personnel to perform each deliverable or activity as described in Appendix A. If necessary, please include assumptions on which your proposal is based.
- An outline of your practices and capacity for ensuring research quality. This could include a brief description of your data and fact checking processes, your practices for collecting and integrating feedback, etc.
- Completed pricing proposal. Your pricing submission should be provided in accordance with the format attached hereto as Appendix B.
- A detailed response of your organization's ability to comply with critical Conditions of Agreement that will govern the resulting agreement (Agreement) as further set forth in Appendix C.

Pew considers the information contained in this RFQ (and any materials or information provided to you by Pew in connection with this RFQ) to be confidential and proprietary and by accepting this RFQ, you agree that you will not share its contents with any third party without the prior written consent of Pew, except as may be required to obtain information necessary for the completion and submission of a bid, and it is your sole responsibility to ensure such third party is bound by the confidentiality requirements stated herein. Any other use of this RFQ is expressly prohibited. Proprietary information shall not be deemed to include information that is rightly obtained from another source, or is in the public domain. Pew reserves the right to use information submitted in response to this RFQ in any manner it may deem appropriate in evaluating the Quotes. Ownership of all data, materials, and documentation originated and prepared for Pew pursuant to this RFQ shall rest exclusively with Pew (not including any of your preexisting intellectual property rights contained in such submission).

This RFQ, and any award resulting from it, does not constitute a binding agreement between Pew and the selected Respondent. All future work with Pew is contingent upon Pew and Respondent signing a mutually acceptable agreement. Respondents who are notified that Pew is interested in their services/products shall not start any work for Pew, or incur any expense, before an agreement between Pew and the Respondent is fully executed.

Pew reserves the right to accept or reject, without consideration, Quotes that arrive late or to obtain Quotes from, and negotiate with, third parties outside of this RFQ at any time. Pew also reserves the right to modify or cancel this RFQ at any time and to make all decisions respecting this RFQ.

If you need assistance or accommodation to participate in this RFQ process, please reach out to the Pew point of contact as soon as possible.

BEST OFFER

Best-offer Quotes are requested. Pew reserves the right to conduct negotiations with and/or request clarifications from any Respondent prior to award. Respondents may be required to submit additional information during Pew's evaluation process.

NO FINANCIAL LIABILITY FOR QUOTATION PREPARATION



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Pew will not be financially or otherwise liable to pay for any costs associated with the preparation, submission, or presentation of Quotes in response to this RFQ.

By submitting a Quote, your organization acknowledges and agrees it has read, understands, and accepts, the RFQ documents, including all Appendices and attachments.

Enclosures:

Appendix A –Scope of Work

Appendix B – Price Proposal Template

Appendix C – Conditions of Agreement



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APPENDIX A

Scope of Work

(SEE ATTACHED)



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APPENDIX B
Price Proposal Template

(SEE ATTACHED)



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APPENDIX C

Conditions of Agreement

A summary of some critical Conditions of Agreement that will govern the resulting agreement (Agreement) are described below. As stated previously, these are not the actual provisions or an exhaustive summary of terms and conditions that will be included in the final Agreement. Also, Pew's funders may have additional requirements. In addition, if the Selected Respondent is organized outside of the United States or will be performing work in any country outside of the United States, additional terms and conditions may be required.

Any submitted Quote must indicate which condition(s) the Selected Respondent cannot agree to, an explanation of why (including citations to any relevant statutes or Selected Respondent policies that may govern such position), and any proposed alternatives related to that condition. Selection of a Respondent that proposes alternative or revised conditions in its Quote shall not obligate Pew to consider or accept such revised or proposed conditions for inclusion in the Agreement.

1. Intellectual Property. Pew shall own the Work Product. "Work Product" consists of the deliverables and other materials, including drafts thereof, prepared by Selected Respondent and its personnel under the Agreement.
2. Datasets. Depending on the Scope of Work, Selected Respondent may be required to provide Pew, in a form satisfactory to Pew, a copy of data sets used in connection with the Work Product and grant Pew a nonexclusive, royalty-free, irrevocable, perpetual, worldwide, transferable and sublicensable license to all such data sets.
3. No Campaign Intervention. Selected Respondent cannot use Pew funds to participate or intervene in any political campaign on behalf of, or in opposition to, any candidate for public office.
4. Insurance. Depending on the Scope of Work, Selected Respondent may be required to maintain insurance coverage including, but not limited to, General Liability (\$1,000,000 per occurrence, \$2,000,000 aggregate, \$1,000,000 personal and advertising, \$2,000,000 aggregate); Workers Compensation and Employer's Liability (not less than \$500,000 each accident for bodily injury by accident, and \$500,000 each employee and policy limit for bodily injury by disease); Professional Liability (with a minimum limit of \$3,000,000 each claim/aggregate); Umbrella Liability (with a \$3,000,000 limit). As a reminder, if for any reason, Respondent cannot meet Pew's insurance requirements (for example, if Respondent is self-insured or otherwise), Respondent should state the reasoning and its current insurance coverage in the Quote.
5. Indemnification. Selected Respondent is required to indemnify Pew and certain related parties for any costs or claims arising from (i) Selected Respondent's breach of the



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Agreement, (ii) performance under the Agreement, or (iii) intentional misconduct or negligent acts or omissions, of Selected Respondent or its personnel.

6. Pew Limitation of Liability. Recourse against Pew under the Agreement shall in no event include lost profits, incidental, consequential, special, punitive, or indirect damages, regardless of whether advised of the possibility of such damages. Selected Respondent's liability will not be limited under the Agreement.
7. Termination Rights. Each party may terminate the Agreement upon the other party's breach and failure to cure within the notice and cure period(s) set forth in the Agreement. Pew may terminate at any time, without cause, by giving 30 days' prior written notice to Selected Respondent, and if applicable, Selected Respondent shall cooperate with Pew in transitioning the Agreement to a new provider during the wind-down period. Termination remedies are specified in the Agreement.
8. Governing Law. The laws of the Commonwealth of Pennsylvania shall govern the Agreement and the state and federal courts in Philadelphia, Pennsylvania, shall have exclusive jurisdiction over any disputes arising under the Agreement.
9. Best Rate Available. Selected Respondent must agree that as of the start date of the Agreement, the pricing (including all rates in which the pricing is based) reflects the best rate available. If, after the start date of the Agreement and before the services are performed, Selected Respondent charges another client a lower fee for the same or similar services, Selected Respondent agrees that this lower fee will apply to the Agreement (and the Agreement will be amended to reflect the lower pricing).
10. Right to Audit. Selected Respondent must agree, during the Agreement term and for three (3) years thereafter, to maintain complete and accurate books and records to substantiate the Selected Respondent's charges to Pew under the Agreement.
11. Other material terms and provisions will be set forth in the Agreement provided to the Selected Respondent.