



Contract No.	Contract Name & Location	School District
GP-0234-R02	Actuary Services	N/A

ADVERTISEMENT

The New Jersey Schools Development Authority (“NJSDA” or “Authority”) is seeking to engage an Actuary to provide an actuarial valuation report in accordance with Governmental Accounting Standards Board Statement No. 75 (“GASB 75”), *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The Actuary will be responsible for, among other things, calculating the Authority’s GASB 75 post-employment benefit liability for both active and retired employees employing standards of practice prescribed by the Actuarial Standards Board. The NJSDA currently plans to early adopt GASB 75 as of and for the year ending December 31, 2016, using a measurement date of January 1, 2016. This report will be due to the NJSDA within sixty (60) days of the selected firm's receipt from the NJSDA of the employee and retiree census data that is required for preparation of the report. At the sole option of the NJSDA, the engagement may be extended to include actuarial valuation reports as of January 1, 2017 and January 1, 2018. During the term of the engagement, the NJSDA may request additional computations of the GASB 75 liability.

Contract Number: GP-0234-R02
Project Name: Actuary Services
NJSDA Prequalification: None Required

The RFP package is available at the following link: [click here to view RFP](#).

Notice of Intent to Participate: The NJSDA shall not hold a traditional pre-proposal conference for this procurement. Any firm wishing to submit a proposal must sign in electronically by sending a mandatory e-mail Notice of Intent to Participate to Alison Perry at aperry@njsda.gov no later than 2:00 PM Eastern Time on August 15, 2016.

Questions from Interested Firms: Firms may submit written questions regarding this procurement to the NJSDA by sending them by e-mail to Alison Perry at aperry@njsda.gov no later than 2:00 PM Eastern Time on August 15, 2016. The questions and NJSDA answers will be provided via an addendum to the RFP to each firm that submitted a timely e-mail Notice of Intent to Participate.

Proposal Due Date: Proposals must be received by the NJSDA no later than 2:00 PM Eastern Time on August 23, 2016, and may be mailed or hand delivered as set forth in the RFP.

Evaluation Criteria: For this procurement, price shall be weighted as 40% of the overall score, and non-price factors shall be weighted as 60% of the overall score. Submissions that are not responsive will be rejected without evaluation. Responsive submissions will be scored pursuant to the following evaluation criteria:

1. Fee Proposal = 40% of Final Combined Score. The Fee Proposals will be scored in accordance with the following criteria:
 - a) Total Fee (100 maximum available points)
2. Technical Proposal = 60% of Final Combined Score. The Technical Proposals will be scored in accordance with the following criteria:
 - a) Firm Experience (100 maximum available points)

Prior to award, the successful firm must be approved for moral integrity, pursuant to a review by the New Jersey State Police, as set forth in the RFP.

Bidders must comply with the requirements of P.L. 1975, c. 127 and P.L. 2005, c. 51, and implementing rules.

Date Advertised: August 3, 2016