May 13, 2020

Lisa Deal, Chief Procurement Officer
University of Florida
971 Elmore Drive
Gainesville, FL 32611-5250

Re: ITN #20LD-140 Recordkeeping for Retirement Plans

Dear Ms. Deal,

We are pleased to present our proposal to provide Special Pay and 3121 FICA Alternative Plan administration services to the University of Florida. We understand the University is seeking a focused, customized education plan for participants, improved accuracy of administration data and communication for both the plan sponsor and plan participants, automation where possible of currently manual administration items, streamlined recordkeeping, and the identification of cost savings. Our proposal illustrates our commitment to education, continuous improvement in regards to administration and processes, the cost savings we offer, as well as the value-added services we provide and the level of individual attention the University will receive from MidAmerica. We've also included information on how we can provide even more valuable benefits solutions to the University, including a retiree benefit structure that uses accumulated leave to pay for insurance premiums in retirement.

As an incentive to the University, and in recognition of the challenges presented by COVID-19, MidAmerica is pleased to waive the inactivity fee on the FICA Alternative Plan for a period of two (2) years after the plan's go-live date. MidAmerica is offering this incentive in consideration of those in our educational systems who contribute so much to our communities yet may be experiencing financial strain in these difficult times. We make this offering as an extension of our commitment to MidAmerica's Mission and Vision. Additional details on the fee structure can be found within Exhibit I, our fee proposal.

With more than 25 years of industry experience and a client retention rate of 99%, MidAmerica is well-positioned to administer the University's Special Pay and FICA Alternative programs. Our solutions provide significant value at a reduced cost and, because we are a Florida-based company, our benefits experts and executive leadership are easily available for onsite support and in-person meetings whenever you need us.

The MidAmerica team is dedicated to exceeding the needs and expectations of the University and its employees. We offer high-quality retirement and wellness solutions and tailored customer service, with a goal of ensuring both you and your participants understand the plans and are fully educated on how to achieve the most benefit from them. Included in Tab 6 of our proposal are letters of reference from Pasco County Schools and Charlotte County Schools illustrating the level of commitment we have delivered to them.

I am the contact person for this project, and I am authorized to bind the Corporation. Below is my contact information:

Trent Teesdale, CEBS, Senior Vice President of Business Development
MidAmerica Administrative & Retirement Solutions, LLC
777 South Harbour Island Blvd., Suite 390, Tampa, FL 33602
Email: trent.teesdale@myMidAmerica.com
CC Email: michael.moses@myMidAmerica.com

We sincerely appreciate your consideration and are available for any questions you may have. Please feel free to contact me directly at (863) 944-1614.

Respectfully,

Trent Teesdale, CEBS | Senior Vice President of Business Development