



September 15, 2023

REQUEST FOR PROPOSALS MEDIA AND DIGITAL MARKETING SERVICES

MERIT (sometimes referred to herein as the “Program”) seeks a marketing firm to help develop and execute a go-to-market media and digital marketing communications strategy for the Program in coordination with its staff and its other service providers.

Why We Need Better Workplace Savings

Retirement Savings

In Maine, approximately 207,000 private-sector employees work for an employer that does not offer a workplace-based, payroll-deduction retirement program.¹ Studies have shown that employees are 15 times more likely to save for retirement if they have the option of payroll deduction at their place of employment.²

Many smaller companies and nonprofits choose not to offer retirement savings to their employees for multiple reasons, including cost, complexity, and the risk of legal liability. The costs of setting up a 401k plan can be prohibitive for small employers, especially if such a plan includes an employer match. Also, an employer takes on fiduciary responsibilities when setting up a 401k plan for their employees.

About MERIT

To address this challenge, MERIT has been established to create a new savings option for employees of small businesses that do not offer a work-based retirement plan.

Under the Program, Maine small businesses that do not offer a retirement savings program to their employees will automatically enroll their employees in the Program. This is mandatory. Employers that do not offer a qualified retirement plan or register with the Program on or before December 31, 2024 will face penalties.

We will launch a pilot program with up to 19 diverse companies in October 2023 and officially launch the program in January 2024.

Currently there are 7 states operating state-sponsored auto-IRA programs (Oregon, Illinois, California, Maryland, Virginia, Connecticut and Colorado). Several States are expected to launch programs in 2024. Maine has entered into a Program partnership with the Colorado SecureSavings Program. We will work with Colorado to offer a proven program for Maine businesses, at the same time reducing costs for Employees in both Maine and Colorado.



More information about MERIT can be found on our website, Mainesaves.org.

MERIT Team Members

In addition to its staff and consultants, the Program will be working with a group of national firms to provide specific services to deliver the Program. These partners include a recordkeeper to administer the Program, along with various investment managers that will offer investment options for participants (referred to collectively herein as “Program Manager”).

Marketing resources will be provided by team members and stakeholders. AARP will collaborate in the promotion of the Program. The Program Manager will provide limited resources to assist in the promotion and launch of the Program.

This solicitation is intended to establish a partnership with an experienced marketing firm that will lead the staff and this team in developing a go-to-market communications and social media strategy for MERIT.

Goals

From the launch of the Pilot in late October 2024 through December 31, 2024, the Program seeks to:

- Develop general awareness and trust of the Program, so that Mainers are aware that the Program exists and understand that it offers safe retirement savings opportunities for their benefit.
- Engage Covered Employers – Maine Employers of five or more employees that do not offer a qualified retirement plan – to participate in the Program. It is Employers who must take the initial action to register with MERIT. The main goal of all communications is to direct employers and potential program participants to a new website that will be built and maintained by our Program Manager. The Program will be reaching out to Employers three times before their deadline to encourage them to register with the Program. Those that do not take action before the initial deadline will receive additional notices advising them that they will be subject to enforcement action if they do not register. Once the Employer has registered the Program will reach out to each employee three times to provide them information about the Program. This site will host employer and participant portals with content specific to each audience. It will also provide an easy enrollment section for employers, and links to various customer service options and financial literacy tools.



Scope of Services

MERIT is seeking proposals for a comprehensive marketing and social media plan. We are looking to the responders to identify the best use of the limited funds to market the Program and therefore are requesting responses for a plan at with a \$55,000 budget over the period from November 2023 to December 2024 and a plan with a \$85,000 budget over the same time period. Strategies used successfully for similar programs in other states include:

- Development of testimonial videos to use on the website and in marketing endeavors. Testimonials may be generated from the businesses and individuals who participate in the Pilot Program starting in October 2023. If you incorporate video production into your response, you may identify a partner that you will use for the video production. MERIT anticipates that videos will be shot on site at the employers' location. If production of videos is part of the plan, identify how you will use the content of the testimonials in other elements of the campaign.
 - Selecting and prioritizing the appropriate digital media channels, as well as creating a digital media strategy, including the development of a paid and unpaid social media strategy, the placement of promoted content, result reporting, and updating tactics to improve results. This will require creative support with writing, photography, graphic design and digital user experiences.
2. The selected marketing firm will work collaboratively with MERIT staff, its team members and stakeholders and meet regularly with MERIT staff, team members and stakeholders to review tactics as feedback and data from marketing efforts becomes available and adjust strategies as needed to reach program goals.

Your Proposal

If you are interested in working with the Program to provide the specified Scope of Services, **please send your response via email to Elizabeth Bordowitz, Executive Director (elizabeth.bordowitz@mainesaves.org), no later than 4pm Eastern Time on Tuesday October 10, 2023 at 4:00 PM Eastern Time.** Please include the following, to the extent appropriate:

1. Your firm's relevant experience. This may include work advising organizations about developing go-to-market strategies and/or creating and executing marketing plans for investment products. Experience marketing to small businesses and marketing financial services to both small firms and low-wage employees should be highlighted. Also include experience working with other state-administered or private retirement programs or other non-profit agencies. Please share with us some of your successful campaigns that you envision would be similar to the campaign you propose for MERIT.



2. Your key considerations and challenges, including messaging and channels, in developing communications options for a program like MERIT, which depends on the cooperation of small businesses and must serve the needs of small business employees.
3. Identify the professionals from your firm who will be assigned to this engagement, their time commitment to this project, and their backgrounds and experience.
4. Describe the steps you would take to roll out a marketing program for MERIT. What is your timeline to prepare for and implement the MERIT marketing program, assuming that we are prepared to launch the pilot on October 24, 2023 and offer participation statewide in January 2024?
5. Any other information that you think would be important to your engagement.
6. If you propose to produce videos, identify separately the proposed costs of producing three testimonial videos and the cost for the remainder of your proposal. These should be an element of, not in addition to, your overall proposal.
7. Please identify or specify any other costs that could arise during your engagement.
8. Please provide three references, from marketing to small businesses or on behalf of financial institutions, for which you or your firm has served as marketing/communications advisor.
9. Proposers agree to participate in interviews with MERIT staff as needed as part of the final selection process. Interviews are expected to take place in October 2023. The final decision will be made by the MERIT Executive Director.

Timeline

RFP Released	September 15, 2023
Video Question Period Interested parties may join a Zoom Session to ask questions about the Program and the RFI. The session will be recorded and posted on the mainesaves.org website.	September 21, 2023 Zoom Link
Written questions Due	September 22, 2023 at 3 PM
Written Responses Posted	September 26, 2023 by 5 PM
RFI Responses Due	October 10, 2023 4 PM
Interviews at the Discretion of the Program	Week of October 16th
Selection Announced	October 24, 2023



Confidentiality and Other

The solicitation is open to individuals, a firm, or a consortium of firms. MERIT does not discriminate on the basis of race, religion, gender, or sexual orientation.

The Program may, in its discretion, choose to modify this solicitation and/or extend the deadline for submission of responses. The Program has the right to terminate the solicitation or otherwise determine not to enter into a contract at any time for any reason. Proposers will not be entitled to any payment for expenses or costs incurred in preparing or submitting proposals.

The Program may proceed to negotiate an agreement with any potential consultant it chooses, or none.

The Program is subject to the Maine Freedom of Access Act. Documents of and incidental to a proposed contractual arrangement may be exempt from disclosure at the discretion of the Board. The exemption, however, expires once a contract is finalized. While the Program respects the confidentiality of proprietary information and asks that any such information that may be contained in a response be specifically marked, state law may require disclosure. The final contract is a public document.

All questions regarding this solicitation should be sent via email to Elizabeth Bordowitz (elizabeth.Bordowitz@mainesaves.org).

¹ Georgetown University, Center for Retirement Initiatives, Maine Fact Sheet, 2021.

² "Access to Workplace Retirement Plans by Race and Ethnicity," Catherine Harvey, AARP Public Policy Institute, February 2017.