

JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LIEUTENANT GOVERNOR



JADE T. BUTAY
DIRECTOR

WILLIAM G. KUNSTMAN
DEPUTY DIRECTOR

AHLANI K. QUIOGUE
EXECUTIVE DIRECTOR

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
830 PUNCHBOWL STREET, ROOM 321
HONOLULU, HAWAII 96813

**HAWAII RETIREMENT
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Request for Information (RFI)

RFI Topic: Exploration of an Interstate Partnership for the Hawai'i Retirement Savings Program

Date of Issuance: November 14, 2025

Agency: Hawai'i Retirement Savings Board
Department of Labor and Industrial Relations

Contact: Ahlani K. Quiogue, Executive Director
Hawai'i Retirement Savings Program

1.0 Introduction and Background

The State of Hawai'i established the Hawai'i Retirement Savings Program (HRSP) under Act 296, Session Laws of Hawai'i 2022, to provide a retirement savings option for private-sector workers who do not have access to an employer-sponsored plan. The HRSP will function as a payroll-deduction Roth IRA program. Most recently, Act 113, Session Laws of Hawai'i 2025, amended the HRSP to automatically enroll covered employees into the Program. The Hawai'i Retirement Savings Board (Board) is conducting its due diligence to determine the most effective and efficient implementation strategy.

The Board seeks to understand the opportunities and challenges of partnering with other states to share administrative services, technology platforms, and investment management. This RFI is not a commitment to a partnership but an exploration of possibilities.

2.0 Program Objectives

The HRSP aims to achieve the following objectives, which an interstate partnership should support:

- Maximize cost-effectiveness and reduce administrative overhead.
- Provide a secure and user-friendly platform for employees and employers.
- Offer low-cost, professionally managed investment options.
- Ensure a smooth implementation timeline and provide high-quality support to participant.
- Maintain compliance with all state and federal laws.

Equal Opportunity Employer/Program
Auxiliary aids and services are available upon request to individuals with disabilities.
TDD/TTY Dial 711 then ask for (808) 586-8842.

3.0 General Information

3.1 Existing Program Information

For any interstate partnership programs, please provide the following details:

- The name of the state(s) involved in the compact.
- The type of retirement savings plan (e.g., auto-IRA, Roth IRA) offered.
- Your program's current stage of development and its launch date.
- The number of employers and employees currently participating.

4.0 Operational and Administrative Partnership

4.1 Plan Administration and Program Governance

- Describe your program's administrative and governance structure.
- Detail the administrative services offered, such as processing contributions, managing data, and providing employer support.
- Explain how a new partner state, such as Hawai'i, would be integrated into decision-making.

4.2 Technology Platform

- Describe your program's technology platform, including its age, scalability, and ease of use for participants and employers.
- Indicate if your platform can support the unique opt-out feature of the HRSP.
- Provide details on data security, data breach protocols, and disaster recovery plans.

4.3 Financials and Costs

- Explain the cost structure for partner states.
- Provide an estimate of the administrative fees that would be allocated to HRSP participants based on projected enrollment.
- Detail any initial fees, transition costs, or ongoing administrative expenses.

4.4 Scalability and Growth

- Explain how your program handles variations in state program sizes and potential future growth.
- Describe your approach to managing different legal and regulatory requirements across multiple states.

5.0 Investment Management

- List the current investment options available to participants and describe the process for adding or changing investment products.
- Describe the investment management oversight and the experience of your

- program's investment advisory team.
- Explain how administrative and investment fees are balanced to achieve cost-effectiveness for participants.

6.0 Employer and Participant Experience

6.1 Employer Support

- Explain your program's process for assisting employers with onboarding and payroll integration.
- Provide examples of support materials and training you offer.

6.2 Participant Services

- Describe the communication and educational materials provided to employees to help them understand their retirement options.
- Detail the level of customer service offered to participants.

7.0 Responses

7.1 Submission Guidelines

- Responses to this RFI should be submitted electronically to Ahlani K. Quiogue, Executive Director, HRSP at dlii.hrsp@hawaii.gov by **12 noon, Monday, December 1, 2025**.
- Responses should include an executive summary and be organized according to the sections and questions outlined above.

7.2 Disclaimer

- This RFI is for informational purposes only and does not constitute a commitment to purchase services.
- Hawai'i is not liable for any costs incurred by responders in replying to this RFI.