



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 17-3942, **Version:** 1

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### **PROPOSED CONTRACT AMENDMENT**

**Department(s):** Office of the County Comptroller

**Vendor:** Nationwide Retirement Solutions, Inc. (a subsidiary and affiliate of Nationwide Financial Services, Inc.), Columbus, Ohio

**Request:** Authorization for the Chief Procurement Officer to renew contract

**Good(s) or Service(s):** Administrative Services of County/Forest Preserve Deferred Compensation 457 (b) Plan

**Original Contract Period:** 7/1/2012 - 6/30/2017

**Proposed Contract Period Extension:** 7/1/2017 - 6/30/2018

**Total Current Contract Amount Authority:** \$0.00

**Original Approval (Board or Procurement):** 6/19/2012, \$0.00

**Previous Board Increase(s) or Extension(s):** N/A

**Previous Chief Procurement Officer Increase(s) or Extension(s):** N/A

**This Increase Requested:** N/A

**Potential Fiscal Impact:** N/A

**Accounts:** N/A

**Contract Number(s):** 11-88-032

**Concurrences:**

The vendor has met the Minority-and Women-Owned Business Enterprise Ordinance via ~~direct participation and full WBE-waiver~~ full MBE/WBE waiver with indirect participation.

The Chief Procurement Officer concurs.

**Summary:** This first of two (2) one (1) year renewal options will allow Nationwide Retirement Solutions to continue to provide the third-party administrator services for the Cook County/Forest Preserve District Preferred Compensation Plan. As a consideration, Nationwide Retirement Solutions has agreed to reduce to its fees three (3) basis points (i.e., to 9.5 bps from 12.5 bps) effective 7/1/2017. Additionally, the Plan's administrative costs will be reduced .75 basis points (i.e., to .75bps from 1.5 bps).

This contract was awarded through Request for Proposals (RFP) process in accordance with Cook County Procurement

Code. Nationwide Retirement Solutions, Inc. was selected based on established evaluation criteria.