



## Board of Commissioners of Cook County

## **Legislation Details**

File #: 18-4108 Version: 1 Name: Nationwide Retirement Services, Inc. (a subsidiary

and affiliate of Nationwide Financial Services, Inc.,

Columbus, Ohio)

Type: Contract Amendment Status: Approved

File created: 6/1/2018 In control: Board of Commissioners

On agenda: 6/27/2018 Final action: 6/27/2018

Title: PROPOSED CONTRACT AMENDMENT

Department(s): Bureau of Finance, Office of the Comptroller

Vendor: Nationwide Retirement Services, 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: 7/1/2018 - 6/30/2019

Total Current Contract Amount Authority: \$0

Original Approval (Board or Procurement): 6/19/2012, \$0

Previous Board Increase(s) or Extension(s): 6/28/2017, 7/1/2017 - 6/30/2018

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 partial MBE and WBE waiver.

The Chief Procurement Officer concurs.

Summary: This second of two (1) one (1) year renewal options will allow Nationwide Retirement Solutions, Inc. to continue to provide the third-party administrator services for the Cook County/Forest Preserve Deferred Compensation Plan As consideration, Nationwide has agreed to reduce its fee two (2.0) basis points (i.e., to 7.5 bps from 9.5 bps) effective July 1, 2018. The Plan's administrative costs will remain at .75 basis points.

This contract was awarded through Request for Proposals (RFP) process in accordance with the

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Cook County Procurement Code. Nationwide Retirement Solutions, Inc. was selected based on

established evaluation criteria.

**Sponsors:** 

Indexes: (Inactive) LAWRENCE WILSON, County Comptroller

**Code sections:** 

Attachments: 1. Legislative Form E\_Nationwide6.2018

Date	Ver.	Action By	Action	Result
6/27/2018	1	<b>Board of Commissioners</b>	approve	Pass