



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 18-4108, **Version:** 1

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### **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 Cook County Procurement Code. Nationwide Retirement Solutions, Inc. was selected based on established evaluation criteria.