

## Board of Commissioners of Cook County

## **Legislation Details**

File #: 17-3942 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: 6/14/2017 In control: Board of Commissioners

**On agenda:** 6/28/2017 **Final action:** 6/28/2017

Title: 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).

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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.

Sponsors:

Indexes: (Inactive) LAWRENCE WILSON, County Comptroller

**Code sections:** 

Attachments: 1. Form E Nationwide Amendment 1, 2. Nationwide Amendment No 1\_V3

Date	Ver.	Action By	Action	Result
6/28/2017	1	Board of Commissioners	approve as amended in the errata	Pass