



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

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

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	Board of Commissioners	approve	Pass