

**FOURTH MODIFICATION TO  
CONSULTING AND ACTUARIAL SERVICES FOR THE STATE EMPLOYEE AND  
RETIREE HEALTH AND WELFARE BENEFITS PROGRAM CONTRACT**

This FOURTH MODIFICATION is made as of this 23<sup>rd</sup> day of March, 2016 by and between The Segal Company (Eastern States), Inc. (Contractor) and the State of Maryland, acting through the Department of Budget and Management.

IN CONSIDERATION of the promises and the covenants herein contained, the parties agree to modify the Contract for Consulting and Actuarial Services for the State Employee and Retiree Health and Welfare Benefits Program dated June 12, 2012, amended by a First Modification dated October 7, 2013, a Second Modification dated September 19, 2013, and a Third Modification dated March 20, 2015 between the Contractor and the State of Maryland, acting through the Department of Budget and Management (collectively, the "Contract") as follows;

**1. Defined Terms.** All capitalized terms used in this Fourth Modification shall have the same meaning as provided in the Contract or the Request for Proposals issued by the Department of Budget and Management for Consulting and Actuarial Services for the State Employee and Retiree Health and Welfare Benefits Program, No. F10B1400010 dated April 14, 2011 as amended (the "RFP"), whichever is applicable.

**2. Consideration and Payment.**

Notwithstanding the terms of the Contractor's Financial Proposal and RFP Attachment F that provide for increased prices during Option Year Two, payments to the Contractor for Option Year Two (June 1, 2016 through May 31, 2017), shall be as follows:

(a) Actuarial Services (see RFP §3.1): an annual firm fixed price of [REDACTED]; and

(b) Consulting Services Hourly Rates (see RFP § 3.6.1): The fully-loaded hourly rates for the three labor categories shall be:

Labor Classification	Hourly Rate
Principal	\$ [REDACTED]
Senior Consultant	\$ [REDACTED]
Junior Consultant	\$ [REDACTED]

(c) Payment to the Contractor for Consulting Services shall not exceed [REDACTED] for Option Year Two.

**3. Scope of Fourth Modification.** This Fourth Modification amends the Contract specifically as described herein. Except as specifically revised by the terms of this Fourth Modification, all of the terms of the Contract shall remain in full force and effect and shall apply to this Fourth Modification.

**IN WITNESS THEREOF**, the parties have executed this Fourth Modification as of the date hereinabove set forth.

**CONTRACTOR:**  
The Segal Company (Eastern States), Inc.

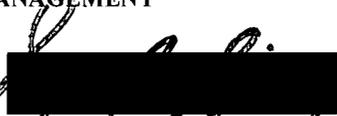
  
By: \_\_\_\_\_ (SEAL)

Stuart J. Wohl, Senior Vice President  
Print name and title

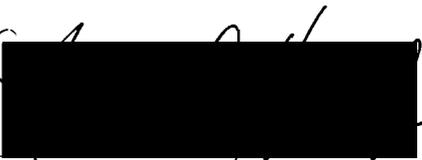
2-17-2016  
Date

  
Witness/Attest

**STATE OF MARYLAND:**  
**DEPARTMENT OF BUDGET AND  
MANAGEMENT**

  
By: David R. Brinkley  
Secretary

3-23-2016  
Date

  
Witness

APPROVED FOR FORM AND LEGAL SUFFICIENCY

THIS 25<sup>th</sup> DAY OF February 2016.

  
ASSISTANT ATTORNEY GENERAL

APPROVED BY BPW: 3/23/2016  
(Date)

6-S-OPT  
(BPW Item #)