

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

This FIFTH MODIFICATION is made as of this 8th day of Feb., 2017 by and between The Segal Company (Eastern States), Inc. (Contractor) and the State of Maryland, acting through the Department of Budget and Management.

WHEREAS, the parties desire to extend the Contract to align it with the other employee benefits contracts that are on a calendar year basis to ensure continuity of consulting on priority agency matters.

NOW THEREFORE, 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, a Third Modification dated March 20, 2015 between the Contractor and the State of Maryland, a Fourth Modification dated March 23, 2016 acting through the Department of Budget and Management (collectively, the "Contract") as follows;

1. **Defined Terms.** All capitalized terms used in this Fifth 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, whichever is applicable.
2. **Duration of Contract.** The Contract term including Option Year 2 under Contract §3, Time for Performance, is hereby extended seven months from June 1, 2017 through December 31, 2017 (the "Contract Extension").
3. **Consideration and Payment.** Payment to the Contractor for the services under the Contract Extension, including but not limited to hourly labor rates and not to exceed amounts, shall be as follows:
 - (a) Actuarial Services (see RFP §3.1): an annual firm fixed price of \$210,000; and
 - (b) Consulting Services Hourly Rates (see RFP § 3.6.1): The fully-loaded hourly rates for the three labor categories shall not exceed:

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


(c) Payment to the Contractor for Consulting Services shall not exceed \$1,075,000 for the Contract Extension.

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

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

CONTRACTOR:

The Segal Company (Eastern States), Inc.

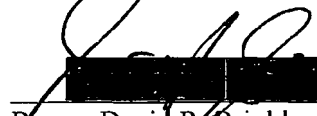
 (SEAL)
By: _____

J. David Johnson, Vice President
Print name and title

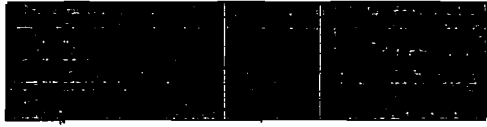
1/17/2017
Date


Witness/Attest

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


By: David B. Brinkley
Secretary

2.8.2017
Date


Witness

APPROVED FOR FORM AND LEGAL SUFFICIENCY
THIS 19th DAY OF January, 2017.


ASSISTANT ATTORNEY GENERAL

APPROVED BY BPW: 2/8/2017
(Date)

15-S-Mad
(BPW Item #)