

August 25, 2025

Lincolnwood School District 74
Courtney Whited, Business Manager/CSBO
6950 N. East Prairie Road
Lincolnwood, IL 60712

Re: Increasing Administrative Costs for Public Sector Retirement Plans

For over 25 years, U.S. OMNI & TSACG Compliance Services (OMNI/TSACG) has provided comprehensive retirement plan administration and compliance for public employers. Our commitment to this market continues to increase with over 5,900 employer clients in 48 States maintaining over 8,700 403(b), 457(b), and 401(a) plans.

Every year we have provided information to our clients regarding legislative changes affecting the plans they maintain including the most recent dramatic changes included in the SECURE 2.0 Act that was signed into law on December 29, 2022, with provisions becoming effective in 2023, 2024, and 2025. This legislation introduced significant changes to retirement plan rules, including 403(b) and 457(b) plans, aimed at enhancing retirement savings opportunities and streamlining plan administration. However, these updates have also added new layers of complexity to the administration of 403(b) and 457(b) plans.

These changes, while beneficial for plan participants, necessitate updates to plan processes, documentation, and compliance measures, resulting in proprietary software updates and increased administrative costs. Of course, beyond increased legislation, we are also not immune to inflationary increases in the cost of doing business, while maintaining the quality of our services to you and your employees.

The current arrangement requires that investment providers pay for the administration of the retirement plans in which they participate was negotiated by our firm in 2009 to reduce and eliminate all employer fees for administrative services and has not changed in over 10 years. It is our intent to continue this arrangement in the future for our public sector clients, thereby continuing to ensure that they continue to avoid all administrative costs for the retirement plans maintained for their employees.

For the reasons above, we are initiating the following schedule of fee changes assessed to the investment provider organizations only:

- Phase 1 - An initial increase to \$27.00 annually for each participant account paid by the investment providers in the Plans effective as soon as administratively possible, but no later than September 1, 2025.
- Phase 2 - A second increase to \$30.00 annually for each participant account paid by the investment providers in the Plans effective July 1, 2028.

Our firm continues to be an independent provider of services and is contracted directly with your organization. We are not affiliated with any investment provider in your Plans. Our intent herein is to notify you of this change in investment provider fees only. Please be advised that this change requires us to receive your signature on the attached amendment to our existing agreement.



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If you have Vanguard/Ascensus/Newport Group, the attached Billing Authorization Form is also required to be executed.

Please review, sign, and return the attachment as soon as possible, via:

Email (preferred): admin@tsacg.com

USPS: U.S. OMNI & TSACG Compliance Services
P.O. Box 2799
Fort Walton Beach, FL 32549

Should you have any questions please contact plansupport@tsacg.com or your plan consultant.

We appreciate the confidence you have expressed in our services and the opportunity to continue our relationship for years to come.

Sincerely,

U.S. OMNI & TSACG Compliance Services

FIRST AMENDMENT TO THE
PLAN ADMINISTRATION AGREEMENT and FEE SCHEDULE

This Agreement effective September 1, 2025 is the First Amendment to the Plan Administration Agreement and Fee Schedule (Agreement) between U.S. OMNI & TSACG Compliance Services, Inc. (OMNI/TSA) with offices located at P.O. Box 2799, Ft. Walton Beach, Florida 32549 and Lincolnwood School District 74 (Employer) located at 6950 N. East Prairie Road, Lincolnwood, IL 60712.

RECITALS

WHEREAS, OMNI/TSA and Employer entered into a Retirement Plan Compliance and Administration Services Agreement and Plan Administration Agreement and Fee Schedule (Administration Agreement) to provide 403(b) and/or 457(b) plan administration services;

WHEREAS, pursuant to the Plan Administration Agreement, the Employer agreed that OMNI/TSA would be entitled to an annual administration fee per participant account, which has been agreed to be paid on the Employer's behalf by the Plan's Investment Providers;

WHEREAS, in recognition of the increase in costs and services provided to the Employer and Service Provider, OMNI/TSA's annual administration fee will increase as set forth below;

WHEREAS, the Parties agree to amend the INVESTMENT PRODUCT PROVIDER FEES Section in the Plan Administration and Fee Schedule to reflect the administration fee increase.

WHEREAS, all applicable Employer/Participant fees will remain unchanged and continue to be set forth in the original Plan Administration Agreement and Fee Schedule. This First Amendment only applies to the administrative fees paid by the Plan's Investment Providers;

WHEREAS, the Retirement Plan Compliance and Administration Services Agreement, the Plan Administration Agreement and Fee Schedule and this First Amendment will govern the relationship between OMNI/TSA and Employer;

NOW, THEREFORE, OMNI/TSA and Employer hereby agree to amend and replace the "INVESTMENT PRODUCT PROVIDER FEES" Section in the Plan Administration Agreement and Fee Schedule, which shall now read as follows:

INVESTMENT PRODUCT PROVIDER FEES:

- *Effective date of this Amendment - June 30, 2027*
Recordkeeping - (Per Participant Account) *\$27.00 per year billed monthly*
- *July 1, 2028 and thereafter*
Recordkeeping - (Per Participant Account) *\$30.00 per year billed monthly*

Unless expressly amended as set forth herein, all provisions in the Retirement Plan Compliance and Administration Services Agreement and Plan Administration Agreement and Fee Schedule between the parties remain effective and are not amended or replaced by this First Amendment.



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IN WITNESS WHEREOF, the parties have caused this agreement to be executed by their authorized representatives.

EMPLOYER NAME

Lincolnwood School District 74

U.S. OMNI & TSACG COMPLIANCE SERVICES

By: _____

By: *James Williamson*

Title: _____

Title: Managing Director, Finance & HR

Date: _____

Date: 9/22/2025

EIN: 16-1538542