



Executive Summary Board of Education Meeting

DATE: September 30, 2025

TOPIC: First Amendment to TSA Consulting Group's Plan Administration Agreement and Fee Schedule

PREPARED BY: Courtney Whited

Recommended for:

- ☒ Action
- ☒ Discussion
- ☒ Information

Purpose/Background:

The District Legal Counsel has reviewed the attached file. No issues were cited relative to this amendment. U.S. OMNI & TSACG Compliance Services, Inc. (OMNI/TSA) is the contracted plan administration services provider for the District's 403(b) & 457(b) plans. Per the amendment, the fee is calculated per participant account, but it is paid on the District's behalf by the plans' investment providers. The amendment only changes those fees that are paid by the investment providers.

For reference, the original agreement from 2020 that this amendment is modifying is also attached. The original fee was \$24/year/participant, billed monthly. The amendment states an increase to \$27 through June 30, 2028 and then \$30 as of July 1, 2028 and beyond.

Fiscal Impact:

No fiscal impact for Lincolnwood School District 74

Recommendation:

The Finance Committee concurs with the Administration's recommendation to the Board of Education to approve this Amendment from U.S. OMNI & TSACG Compliance Services, Inc. for scheduled fee increases, assessed to the investment provider organizations only, in the amount of \$27 through June 30, 2028 and \$30 on July 1, 2028 and beyond.