



03/26/2020

Lincolnwood School District 74
Attn: Courtney Whited
6950 E Prairie Rd
Lincolnwood, IL 60712

Re: Proposal – 403(b) Plan Administration Services

To Courtney:

Thank you for your interest in our firm and the opportunity to present the services we provide to public education employers. This proposal has been prepared to demonstrate our desire and ability to provide comprehensive retirement compliance administration services to the Lincolnwood School District 74.

TSA Consulting Group, Inc. is an independent provider of retirement plan compliance and administration services exclusively for K-12, college, and public employers nationwide. We trust that you will agree that the wide acceptance and success of our Compliance Edge® program stems primarily from our unbiased professional approach to compliance administration. Our firm does not market investment products or give investment advice to the employees of our clients. This position is, in our opinion, the only way to completely avoid a conflict of interest as well as the potential of negative perceptions by participants and vendors alike.

Full compliance with applicable Internal Revenue Service guidelines is an extremely important concern for all public-school districts. Our Compliance Edge® program components and services allow employers to enhance this valuable employee benefit and take control of the inherent employer responsibilities associated with all retirement plans. We believe our experience in this arena has proven to be the key to the success of similar efforts by other K-12 employers, particularly in our home state where we first began offering this program in 1996. The complete list of our clients in Illinois can be found here <https://www.tsacg.com/individual/plan-sponsor/illinois/>

TSACG is contracted to provide The Compliance Edge® program to more than 2,745 employers in 47 states nationwide representing over 3,898 plans, 1.6 million participants, and \$38 B in assets. It should be noted that 16 of the 50 largest, including 7 of the top 10, school districts in the U.S. are clients of our firm.

This proposal includes all components of compliant plan administration. Should you have questions or comments regarding this proposal please don't hesitate to contact me at Matthew Josten or (888) 777-5827 ext. 1318.

The attached description of services will be provided and billed as described below:

Comprehensive Program - The Compliance Edge®

Total Cost of Services:

All services described in this proposal –

\$2.00 per participant billed monthly to the authorized investment providers

Plan Sponsor Fees: None

I appreciate the opportunity to submit this proposal for your consideration of our services.

Sincerely,



Matthew Josten
Regional Vice President

Description of Services

The following description of services summarizes the comprehensive Compliance Edge® program provided by our firm.

Company Background

TSA Consulting Group, Inc. (TSACG) was founded for the sole purpose of providing retirement plan compliance, administration, and recordkeeping services to public entity employers. The company is an independently owned and operated plan administrator and does not market or sell investment products. Formed in 1994, TSACG now operates as the largest provider of retirement plan services to public entity employers nationwide.

Mission Statement

TSACG is committed to providing superior plan compliance and administration services to its clients. We continue developing and maintaining state-of-the-art information systems for plan sponsors and employees, which ensures the viability of their retirement savings programs. TSACG serves clients by providing the right solutions to fit each individual client's needs. We are continually broadening our approach to professional representation, ethical standards, and comprehensive performance of our duties in the service of our clients.

Specific services outlined in TSACG's standard Compliance Edge® contract are as follows:

- Contractual IRS Compliance Guarantee
- Comprehensive Plan evaluation
- Onsite IRS audit assistance
- Provider evaluations and service agreements
- IRS Pre-Approved Volume Submitter Plan Document
- Continuous aggregation of Plan level data
- Review and authorization all plan distributions including transfers, exchanges, loans, hardship withdrawals, qualified domestic relations orders, rollovers, etc.
- Online Plan distribution service available 24/7
- Bi-lingual toll-free customer services call center
- Salary reduction agreement processing
- Secure online common remittance services**
- Contribution monitoring with corrective assistance for prior years if needed
- Employee educational materials (Universal Availability) specific to the plan – developed and produced in-house by TSACG
- Financial Wellness Center***

TSACG has considerable experience representing clients during IRS audits. The structure of the Compliance Edge® program is based, in part, upon this audit experience.

***Online Distribution Service**

TSAGG maintains an advanced Web-based system for use by participants and advisors. This online system allows participants and advisors alike, to gain immediate approval certification for eligible distributions. Further, all distribution requests may be submitted in this manner, even those that require supporting documentation such as Hardship and Unforeseeable Emergencies. TSACG's online distribution system is available 24 hours a day, seven days a week. This services can be accessed at <https://transaction.tsacg.com/index.php>.

****Common Remittance Service**

TSACG's proprietary common remitter system allows our clients to combine and submit multiple provider remittances into one transmission utilizing a secure Web-based application. In addition to the use of our common remitter system for the submission of remittance data, our firm recommends transmitting funds to us via ACH/wire. This method allows our firm to process participant contributions in the most expeditious manner possible. For example, monies and data received electronically and in good order (the remittance detail balances to the ACH/wire amount) are processed and released via ACH to each investment provider on the day of receipt. Our common remitter service handles nearly \$1.4 billion in contributions annually.

*****Financial Wellness Center**

TSACG is also pleased to provide our new Financial Wellness Center. The center program contains 9 planning modules that allow participants to watch, read, or plan utilizing 56 planning calculators, 11 videos, and 74 educational articles curated for the specific needs of public educators.

Center resources can be accessed 24/7 on our website, and additional videos are available through our employee education portal. By housing the videos online, it eliminates the cumbersome need for the plan sponsor to store and distribute financial wellness materials.



Financial Wellness Center - <http://www.myfinancialwellnesscenter.com/tsacg/>

Retirement Plan Compliance and Administration Services Agreement

The following constitutes a binding "Agreement," effective as of June 1, 2020 between TSA Consulting Group, Inc., ("TSACG") a Florida Corporation, (hereinafter referred to as "Administrator") whose principal place of business is 28 Ferry Road S.E., Ft. Walton Beach, Florida 32548 and the **Lincolnwood School District 74, 6950 N. East Prairie Road, Lincolnwood, IL 60712**, hereinafter referred to as "Employer."

RECITALS:

WHEREAS, the Employer is either a public educational institution or an organization exempted from federal taxation under Section 501(c) (3) of the Internal Revenue Code (the "IRC");

WHEREAS, the Employer wishes to retain the services of Administrator to provide retirement plan consulting, compliance and administration services to the Employer for the Employer's voluntary retirement programs under Sections 403(b) and/or 457(b) of the Internal Revenue Code ("403(b)/457(b)") and Administrator is willing to provide such services.

WHEREAS, the Administrator agrees that, commencing with the effective date of this Agreement, it will provide the Services as further described in this Agreement

SECTION 1. APPOINTMENT OF ADMINISTRATOR AND RESPONSIBILITIES OF THE EMPLOYER

- 1.01 Appointment: As of the Effective Date of the Agreement, Employer hereby appoints TSACG as its Administrator for the Employer's voluntary retirement program(s) under Sections 403(b) and/or 457(b) of the IRC.
- 1.02 Acknowledgements: Employer acknowledges that TSACG has not been delegated and does not possess any discretionary authority or discretionary control with respect to the Plan and/or the Services provided under this Agreement that would cause TSACG to be considered a fiduciary of the Plan(s).
- 1.03 Necessary Information: Employer agrees that it will render to Administrator all reasonable assistance and information necessary to accomplish services set forth in the Agreements. The Employer shall provide all information including, yet not limited to, items set forth in this Agreement. Transmission of all information from the Employer to Administrator shall be performed on a timely basis relative to services provided and service dates set forth in this Agreement.
- 1.04 Data: Employer agrees to provide all available data necessary to complete the services provided by Administrator as outlined in the Agreements. Such data shall include, yet not be limited to, existing Plan Documents, Employer policies and procedures regarding all qualified plans offered by the Employer, participating vendor information, employee data pertinent to Maximum Allowable Contribution (MAC) calculations to the extent possible for current and prior years' service, and all additional information deemed necessary to complete the scope of work as defined by the Agreement. Data required shall be supplied electronically by the Employer in a format mutually agreed upon by both parties to the Agreement.
- 1.05 Notice Distribution: Employer agrees to distribute all Administrator provided employee materials, whether electronic or printed, on a timely basis using their preferred and/or most appropriate distribution method for all employees.
- 1.06 Remittance: Remittance Services will be made available to the Employer free of charge via Administrator's proprietary remitting system. The Administrator is not responsible for monitoring contribution limits with respect to individuals who participate in both the Employer Plan(s) and another 403(b) plan sponsored by an

unrelated employer during the same calendar year. Additionally, any other retirement plans that are required to be aggregated for contribution limit monitoring for which TSACG is not the Administrator will not be taken into account.

- 1.07 Employer Authorization to Administrator to Access Plan Information from Investment Provider: The Employer shall require all providers of investment products and services to the retirement plans to cooperate with Administrator by providing any information needed to complete the terms of this Agreement.
- 1.08 Cooperation: The Employer shall instruct staff to cooperate fully with Administrator regarding the compliance review and in obtaining all necessary information for Administrator to complete the duties described in this Agreement. The Employer realizes that any delay in providing data and information to Administrator may impede completion of services as described in this Agreement.
- 1.09 Other Efforts: Employer agrees to make all other appropriate, commonly accepted efforts necessary to develop and maintain compliance with existing or amended Internal Revenue Codes regarding the retirement plans offered by the Employer and administered by the Administrator.

SECTION 2. ADMINISTRATOR RESPONSIBILITIES

Standard services offered by the Administrator in accordance with the Agreement, known collectively as The Compliance Edge® Services, include the following:

- 2.01 Plan Documents: Administrator will provide appropriate Plan Documents to the Employer for review and approval. These documents shall govern the Plan(s).
- 2.02 Meaningful Notice: Administrator will assist the Employer in developing employee communications material including specific information on eligibility and enrollment procedures. These communications shall be developed and should be distributed by the Employer to all employees at least once each calendar year.
- 2.03 Forms and Procedures: Administrator will develop standardized administrative forms for use by the Employer and participants for the purposes of enrollment and asset transactions under the Plan(s).
- 2.04 Participant Records: Administrator will establish and maintain a record for each participant reflecting the date, amount, and type of each transaction in the participant's account based on information provided to Administrator from the Employer, employees, and product providers. Records maintained by Administrator shall include all information necessary to comply with applicable regulations, rulings and procedures established by the Internal Revenue Service for the plan types indicated herein. The Employer will determine eligibility requirements for employees and Administrator shall be entitled to rely on the Employer's eligibility determinations.
- 2.05 Participant Inquiries: Administrator will provide adequate access to participants regarding their records and transactions recorded by Administrator. Access shall include, at a minimum, customer service representatives during normal business hours to assist participants with information and transactions under the Plan(s).
- 2.06 Aggregation of Data: Administrator will assist the Employer with the development and execution of agreements between the Employer and each investment product provider under the Plan(s) regarding the sharing and aggregation of participant data necessary to facilitate recordkeeping and administration duties for the Plan(s). Administrator will exercise its best efforts to cooperate with each provider that maintains participant accounts under the Plan(s) that are subject to the recordkeeping requirements of applicable Internal Revenue Service regulations, rulings, and procedures.

- 2.07 Employer Reports: Administrator shall provide an annual review and audit of the previous year's contributions for all employees. Administrator shall notify the Employer of all non-compliant contributions and provide the necessary data to facilitate notification to employees affected and completion of correction procedures as required by current Revenue Procedures. Administrator will prepare other Plan reports as necessary.
- 2.08 Maximum Allowable Contribution (MAC) calculations will be maintained for all employees eligible to participate in the Employer's authorized 403(b) and/or 457(b) plans. These calculations shall include limits applicable to 403(b) and/or 457(b) plans under applicable Sections of the Internal Revenue Code. Such calculations shall be performed in accordance with accepted standards and subject to the prevailing Internal Revenue Codes and Regulations at that time. MAC's will be based on information obtained from the Employer and/or the employee and any statement or guarantee of accuracy by Administrator will be contingent on the data and accuracy of the information delivered by the Employer and/or the employee.
- 2.09 Transaction Processing: Administrator will administer the Plan with respect to processing participant requests for loans, distributions, transfers, qualified domestic relations orders, and rollovers, including interactions with other investment providers necessary to administer the Plan subject to the terms and conditions included in the Plan Administration Agreement.
- 2.10 Remittance Services: Electronic remittance services will be available to the Employer via the Administrator's proprietary remittance system.
- 2.11 Web Pages: Administrator will prepare and maintain web pages specific to the Employer's retirement Plans .
- 2.12 Administrative Support: Administrator shall provide ongoing administrative support to the Employer, including, but not limited to, the development of appropriate policies and/or procedures regarding all employee retirement programs. Such administrative support includes research and development of any new programs that may be beneficial to the Employer and its employees.
- 2.13 IRS Audit Assistance: Administrator expressly agrees to cooperate with and offer assistance to the Employer in the event of any audit of the 403(b) and/or 457(b) plans by the IRS.

SECTION 3: IRS Compliance Guarantee

TSACG (Administrator) guarantees retirement plan compliance with regulations and guidelines issued by the Internal Revenue Service (IRS) for all clients that are subject to IRS audit for a calendar year in which the client has a Retirement Plan Compliance and Administrative Services Agreement continually in effect with Administrator from January 1 through December 31 of the year/years under audit. In the event that the IRS determines, on audit, that there is a compliance failure with respect to the client's Plan, and the client incurs financial loss due to that determination, Administrator will reimburse the client for the tax penalty and interest assessed by the IRS in connection with that compliance failure, or will refund the client 100% of the administrative fees collected by Administrator for that calendar year, whichever is less. This guarantee is contingent on the following items being true:

1. Administrator is appointed to represent the client (at no additional charge) during the audit. (IRS Form 2848 – Power of Attorney and Declaration of Representative)
2. The compliance failure is not related to inaccurate communications or data provided to Administrator for which the client was/is responsible.
3. The client has continually acted in cooperation with the operational directives offered by Administrator relative to the Plan audited.
4. This IRS Compliance Guarantee is effective for contracts dated on or after October 1, 2019.

SECTION 4: FEES

4.01 Remuneration: Employer agrees that Administrator shall be remunerated for such consulting, compliance and administration services also known as The Compliance Edge®, by the authorized Investment Providers participating in the Plan(s), at the stated rate and methods shown in the “Plan Administration Agreement and Fee Schedule “ attached and herein incorporated by reference.

SECTION 5: GENERAL PROVISIONS

5.01 Term, Amendment and Other Matters: This Agreement shall remain in effect until otherwise terminated by either party as described in this Section 5.01. Either party may terminate this Agreement by giving 60 calendar days written notice to the other in accordance with the agreement. Notwithstanding the foregoing, this Agreement shall be terminated immediately upon the occurrence of any of the following events: (i) a material breach by either party not cured within 30 calendar days after notice to the other; (ii) termination of the Administrator by the Employer.

Upon receipt of notice of termination by the Employer pursuant to this Agreement, the Administrator shall make all reasonable efforts to transfer Plan information to the Employer or such third party as the Employer may designate as of the effective date of the termination. Upon transfer, the Administrator shall cease to be responsible for any Services under the Agreement. An extension of time for providing Services beyond the 60 calendar days written notice period described above shall be permitted only by the mutual written agreement of the Administrator and the Employer and the Administrator reserves the right to charge the Employer a reasonable fee for such extended period of Services. This Agreement may be amended by mutual agreement of the parties. From time to time the Administrator may propose amendments to the Employer in writings sent in the manner described in this Agreement. Any proposed amendment will be accompanied by an explanation of the proposed change, the effective date of the proposed change, and the Employer’s right to reject the proposed change. The Employer shall be provided a minimum of 90 calendar days advance notice of the proposed amendment. At the expiration of the notice period, if the Employer has not objected in writing, the Employer shall be deemed to have agreed to the amendment.

5.02 Notices: Notices or other communications given pursuant to this agreement shall be hand delivered, mailed by first class mail service, addressed as follows, or as changed by notice:

a) To Administrator: TSA Consulting Group, Inc.
Attn: Contracts
28 Ferry Road SE
Fort Walton Beach, FL 32548

b) To Employer: Lincolnwood School District 74
6950 N. East Prairie Road
Lincolnwood, IL 60712

5.03 Entire Agreement: Supplements and Amendments. This agreement generally constitutes the entire agreement between the parties, merging all prior presentations, discussions and negotiations. It may be modified by additional letter or other written agreements executed by each party contemporaneously with this agreement, which may modify its provisions or meanings. It may be further supplemented, but not modified, by Administrator from time to time with written procedures that provide a description of the ordinary processes for the parties to fulfill their obligations hereunder, which shall not exclude extraordinary processing in appropriate situations that produces comparable results. Finally, this agreement may be amended at any time, but only by written agreement signed by all parties hereto.

5.04 Assignment: Some or all of the rights and duties of Administrator hereunder may be assigned to an affiliate, or to any successor through merger, reorganization, or sale of assets. Some duties of Administrator may be performed by others under subcontract, without the release of Administrator for responsibility for such services. Otherwise, no party may assign this agreement nor any rights or duties hereunder without the prior written consent of the other party.

5.05 Governing Law: Except to the extent governed by federal law, this agreement shall be governed by and constructed according to the laws of the state where Employer's principal office resides.

5.06 Confidential Information: The Administrator agrees to hold as secret and confidential all information provided to it by, or through its relationship with the Employer, including data, reports, plans, participant lists, documents, writings, business operations and business systems, and other proprietary material ("Confidential Information"). Non-public information that is personally identifiable to a consumer (referenced in the Gramm-Leach-Bliley Act of 1999 as "Non-public Personal Information" or "NPI"), shall be treated by the Administrator as Confidential Information whether it is received directly from the Employer, its assignee or an Investment Provider. Confidential Information from Investment Providers will be treated by the Administrator as perishable. The Administrator will only retain current date information for each Investment Provider. Confidential Information shall remain the property of the party from or through which it was provided.

The Administrator shall use Confidential Information for the limited purposes necessary to execute its obligations under this Agreement. The Administrator shall use the same degree of care to protect the Confidential Information as it uses to safeguard its own confidential information and shall implement and maintain procedural, physical and electronic safeguards to prevent the compromise or unauthorized disclosure of Confidential Information. The Administrator shall not make or allow to be made copies of or otherwise reproduce the Confidential Information provided to it or any part thereof, except as reasonably required in connection with the fulfillment of its obligations under this Agreement absent specific prior written consent of the Employer. Confidential Information shall not include information that becomes available to the public through no wrongful action of the Administrator, is already in the possession of the Administrator and not subject to an existing agreement of confidentiality between the parties, is received from a third party without restriction and without breach of this Agreement, is independently developed by the Administrator, or is disclosed pursuant to a requirement or request from a government agency.

This Agreement shall in no way be construed to grant any right, license, or authorization to any party to use Confidential Information except as permitted in this Agreement. The Administrator shall restrict access to Confidential Information to those employees and persons in the Administrator's organization with a need to know such Confidential Information in order to perform its obligations under this Agreement. Such employees and persons shall be under the same obligations to hold secret and confidential such Confidential Information. The Employer acknowledges and agrees that individuals authorized by the Administrator to provide customer support as described in this Agreement shall have access to participant and Investment Provider information and shall be deemed, for purposes of this paragraph, to have a need to know such Confidential Information. To the extent the Administrator retains a third party or affiliate to assist it in performing its duties as otherwise permitted under this Agreement, it shall similarly protect and restrict the use of Confidential Information by such third party or affiliate. Upon the termination of this Agreement, Administrator shall return to the Employer or its designee all of the Confidential Information as of a current date, received in the course of the Administrator performing the Services, in such form as is reasonably requested by the Employer. The obligations of the Administrator hereunder shall survive the termination of this Agreement.

In the event that the Administrator or its representatives is required by legal process, law or regulation to disclose any portion of the Confidential Information provided to it, the Administrator shall provide the Employer with prompt written notice of such requirement as far in advance of the proposed disclosure as possible so that the Employer (at its own expense) may either seek a protective order or other appropriate

remedy which is necessary to protect its interests or waive compliance with the non-disclosure provisions of this Agreement to the extent necessary (provided that one or the other be done). The Administrator and its representatives shall cooperate in all reasonable respects with the Employer in seeking to prevent or limit disclosure and, in the event a protective order or other remedy is not obtained, the Administrator will limit the disclosure to the information actually required to be disclosed, provided, that the Administrator shall not be required to incur any out-of-pocket costs in complying with this paragraph. The Employer acknowledges that the Administrator may, from time to time, disclose Confidential Information to the Employer, the Employer's representatives, the Employer's assignee(s), and/or the Investment Providers for the purpose of meeting its obligations under this Agreement and such disclosure shall not be considered a breach of this provision or the Agreement. All data is, will be, and will remain the property of the Employer and will be deemed Confidential Information of the Employer.

5.07 Circumstances Excusing Performance: Neither the Employer nor the Administrator shall be liable to the other for any delays or damages or any failure to act due to, occasioned, or caused by reason of restrictions imposed by any government or government agency, acts of God, strikes, labor disputes, action of the elements, or causes beyond the control of the parties affected thereby. In addition, the Administrator shall not be liable to the Employer for any delays or damages or any failure to act due to, occasioned, or caused by the failure of any Investment Provider to cooperate with the Administrator in the providing of Services under the Agreement.

5.08 Use of Plan Information: The Employer expressly authorizes the Administrator to use Plan information provided by the Employer, its assignees, and/or Investment Providers, and any employee or agents of any of the foregoing as required to meet its obligations under this Agreement. Any other use is expressly prohibited absent advanced written consent from the Employer. Without limiting the representations provided above, the Administrator will not allow the use, dissemination, transmission, access, manipulation, duplication or disclosure of the Plan information by the Administrator, subsidiaries or parent company for any purpose other than to provide the Services hereunder.

5.09 Independent Consultant: Administrator shall act as an independent consultant and/or administrator and not as an agent or employee of the Employer and Administrator shall make no representation as an agent or employee of the Employer. Administrator shall furnish evidence of business liability and errors and omissions insurance in such limits of liability and written by an insurance company licensed in the state of Florida and acceptable to the Employer. Administrator shall be responsible for all taxes as an independent consultant and/or administrator. Administrator shall have no authority to bind the Employer or incur other obligations on behalf of the Employer.

5.10 Conflicts: Administrator warrants that it is under no obligation to any other entity that in any way conflicts with this Agreement and that it is free to enter into this Agreement.

5.11 Dispute Resolution: The following provisions apply to disputes, claims or lawsuits which may arise under this Agreement.

- a. Attempt to Resolve. Before a party initiates a lawsuit to address a dispute between the parties, they shall first engage in an attempt to resolve the dispute. The parties must engage in the process set forth in this paragraph as a condition precedent to filing a legal action. Upon the written notice pursuant by a party to the other party or parties of a dispute, each party shall appoint a designated representative, whose task will be to meet and attempt to resolve the dispute. The parties agree to enter into good faith negotiations including a meaningful exchange of information and documentation and to engage in settlement discussions in an attempt to resolve the dispute without the necessity of litigation. They shall do so for a period not less than 60 calendar days.
- b. Venue: If a dispute cannot be resolved under the provisions of Section 5.11(a), the parties agree that any lawsuit arising out of or in connection with this Agreement shall be brought in the Circuit Court of Cook County, Illinois where the Employer maintains its principal offices or its place of business.

- c. Continuity of Services: In the event of a dispute between the Employer and the Administrator, the Administrator will continue to perform its obligations under this Agreement in good faith during the resolution of such dispute unless and until this Agreement is terminated in accordance with the provisions of this Agreement or as otherwise provided herein.

5.12 Indemnification and Hold Harmless: Administrator agrees that it will indemnify and hold harmless the Employer, individual members of the Employer, its representatives and employees, from any claim, demand or suit which may arise from, be connected with, or be made due to the negligence or failure to satisfy the requirements of this Agreement. This indemnification shall include all related costs, including but not limited to, attorneys' fees, consultant fees, fees for other professional service providers, as well as court costs, fines, penalties or other similar charges against the Employer, provided that the Employer notifies Administrator, in writing, no later than 30 calendar days after receipt of such claim or demand. Notwithstanding the preceding, this indemnification shall not cover any claim or demand based on erroneous information provided by the Employer, its employees or other representatives.

5.13 Modifications: This Agreement may be terminated by either party upon 60 days written notice to the other party, provided that no such termination shall affect the liability of either party incurred prior to such event. This Agreement may be modified or amended upon the mutual agreement of the parties, in writing and signed by authorized representatives of each, provided that no such modification or amendment shall affect the liability of either party incurred prior to such event.

5.14 Execution: This Agreement may be executed in any number of counterparts, each of which, including any reliable copies or facsimiles thereof, will be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

5.15 Survival: If any provision of this agreement shall be held or declared to be illegal, invalid or unenforceable, such illegal, invalid or unenforceable provisions shall not affect any other provision of this Agreement, and the remainder of this Agreement shall continue in full force and effect as though such provisions had not been contained in this Agreement. If the scope of any provision in this agreement is found to be too broad to permit enforcement of such provision to its fullest extent, the parties consent to judicial modification of such provision and enforcement to the maximum extent permitted by law.

We, the undersigned as duly authorized representatives, agree to all the terms and conditions stated above, and by our signatures, place this Agreement into full force and effect as of the date first above-written.

LINCOLNWOOD SCHOOL DISTRICT 74

By: 

Name:

SCOTT ANDERSON

Title:

Board President

Federal Tax Identification Number:

36-6004292

TSA CONSULTING GROUP, INC.

By: 

Name: Janet Williamson

Title: Senior VP, Chief Financial Officer

Federal Tax Identification Number:

59-3451677

PLAN ADMINISTRATION AGREEMENT and FEE SCHEDULE

This Administrative Agreement (hereinafter "Agreement") is executed this 1st day of June 2020 by TSA Consulting Group, Inc. ("Administrator") and Lincolnwood School District 74 (Employer").

WHEREAS, Employer has established a ☒ 403(b) Plan and/or a ☒ 457(b) Plan and is authorized to appoint service providers; and

WHEREAS, Employer desires to appoint Administrator as the administrator of the Plan(s) established and indicated herein; and

WHEREAS, Administrator is authorized to accept the appointment as Administrator and desires to provide such services subject to the terms and conditions set forth herein;

Employer hereby agrees that Administrator, in remuneration for administrative and recordkeeping services for the Plan(s) shall be entitled to collect the following fees from each authorized investment product provider under the plan:

INVESTMENT PRODUCT PROVIDER FEES:

Recordkeeping – (Per Participant Account)

\$24.00 per year billed monthly

The "Billing Effective Date" will be the billing cycle that is at least 30 days following the execution date of the Plan Administration Fee Schedule.

Required Provider Fees: Employer further agrees and stipulates that each authorized investment product provider is required to pay the fees described herein directly to Administrator unless otherwise modified by the Employer upon notice to the investment product provider. Each authorized provider must agree to the fee schedule set forth herein as a condition of participation under the Plan(s).

Method of Payment: Investment Product Providers shall remit the fees described herein in a timely manner and according to a reasonable method of remittance as determined by Administrator.

Basis for Invoicing – Provider Fees: Administrator shall bill each Investment Product Provider monthly according to the number of participants that maintain one or more accounts under the Plan. The actual number of participant accounts will be determined according to the participant data files generated by the Provider as required under the Investment Provider Service Agreement between the Employer and the Provider.

Provider Discretion – Investment Product Pricing: The Employer intends to maintain a high quality array of investment products and providers under the Plan for the benefit of participants. Employer recognizes and agrees that Providers have sole discretion regarding the pricing of their investment products and the generation of revenue models sufficient to offset expenses related to participation in the Employer Plan.

Employer Reports: Administrator shall be responsible for submitting reports to the Employer regarding fees assessed to and collected from Investment Product Providers. Administrator shall not attempt to collect any fees from Investment Product Providers other than those expressed in this fee schedule.

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

PLAN SPONSOR:

LINCOLNWOOD SCHOOL DISTRICT 74

By: 

Name: SCOTT ANDERSON

Title: Board President

Execution Date: 5/7/20

ADMINISTRATOR:

TSA CONSULTING GROUP, INC.

By: 

Name: Janet Williamson

Title: Senior VP, Chief Financial Officer