



Nebraska Public Employees Retirement Systems (NPERS)

Actuarial Services Proposal

Cost Proposal
RFP 5989 Z1

Response Due: January 24, 2019



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5989 Z1 COST PROPOSAL

**ACTUARIAL SERVICES FOR THE NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
(NPERS)**

These costs shall be all-inclusive. Neither the State, the PERB, nor NPERS will be responsible for travel, out-of-pocket, or other expenses of the actuarial consultant/firm.

Firm Name **Segal Consulting**

Description	Unit of Measure	Initial Award Year 1	Initial Award Year 2	Initial Award Year 3
Consultation Service and Reports for the Annual Valuation of the School Defined Benefit Plan	\$	\$57,500	\$57,500	\$57,500
Consultation Service and Reports for the Annual Valuation of the Judges Defined Benefit Plan	\$	\$18,000	\$18,000	\$18,000
Consultation Service and Reports for the Annual Valuation of the Patrol Defined Benefit Plan	\$	\$21,000	\$21,000	\$21,000
Consultation Service and Reports for the Annual Valuation of the State Cash Balance Plan and ERBF	\$	\$48,000	\$48,000	\$48,000
Consultation Service and Reports for the Annual Valuation of the County Cash Balance plan and ERBF	\$	\$30,500	\$30,500	\$30,500
Consultation Services and Reports for GASB 67	\$	\$28,000	\$28,000	\$28,000
Consultation Services and Reports For GASB 68	\$	\$40,000	\$40,000	\$40,000
Annual 5 year projection report	EA	\$13,000	\$13,000	\$13,000
Annual 30 year projection report	EA	\$20,000	\$20,000	\$20,000
Projection modeling software	YR	\$16,000	\$16,000	\$16,000
2020 Actuarial experience study (every 4 years)	EA		\$76,000	
One Time Benefit Adequacy Study to be completed as required by NPERS	EA	\$80,000		

OPTIONAL SUPPLEMENTAL SERVICES:

**PLEASE LIST ALL POSITIONS THAT MIGHT BE UTILIZED FOR ADDITIONAL
SUPPLEMENTAL SERVICES. (Add rows as needed.)**

Position Title	Initial Award Year 1 Hourly Rate	Initial Award Year 2 Hourly Rate	Initial Award Year 3 Hourly Rate
Consulting Actuary	\$435	\$435	\$435
Actuary Manager	\$350	\$350	\$350
Actuary Assistant	\$280	\$280	\$280
Actuary Support Staff	\$210	\$210	\$210
Compliance Consultant	\$350	\$350	\$350

OPTIONAL THREE (3) YEAR - RENEWAL 1

Description	Unit of Measure	Optional Renewal 1 Year 4	Optional Renewal 1 Year 5	Optional Renewal 1 Year 6
Consultation Service and Reports for the Annual Valuation of the School Defined Benefit Plan	\$	\$59,200	\$59,200	\$59,200
Consultation Service and Reports for the Annual Valuation of the Judges Defined Benefit Plan	\$	\$18,500	\$18,500	\$18,500
Consultation Service and Reports for the Annual Valuation of the Patrol Defined Benefit Plan	\$	\$21,600	\$21,600	\$21,600
Consultation Service and Reports for the Annual Valuation of the State Cash Balance Plan and ERBF	\$	\$49,400	\$49,400	\$49,400
Consultation Service and Reports for the Annual Valuation of the County Cash Balance plan and ERBF	\$	\$31,400	\$31,400	\$31,400
Consultation Services and Reports for GASB 67	\$	\$28,800	\$28,800	\$28,800

Description	Unit of Measure	Optional Renewal 1 Year 4	Optional Renewal 1 Year 5	Optional Renewal 1 Year 6
Consultation Services and Reports For GASB 68	\$	\$41,200	\$41,200	\$41,200
Annual 5 year projection report	EA	\$13,300	\$13,300	\$13,300
Annual 30 year projection	EA	\$20,600	\$20,600	\$20,600
Projection modeling software	YR	\$16,400	\$16,400	\$16,400
2024 Actuarial Experience Study	EA			\$78,200

OPTIONAL SUPPLEMENTAL SERVICES DURING OPTIONAL RENEWAL PERIODS:

PLEASE LIST ALL POSITIONS THAT MIGHT BE UTILIZED FOR ADDITIONAL SUPPLEMENTAL SERVICES (Add rows as needed.)

Position title	Optional Renewal 1 Year 4 Hourly Rate	Optional Renewal 1 Year 5 Hourly Rate	Optional Renewal 1 Year 6 Hourly Rate
Consulting Actuary	\$445	\$445	\$445
Actuary Manager	\$360	\$360	\$360
Actuary Assistant	\$285	\$285	\$285
Actuary Support Staff	\$215	\$215	\$215
Compliance Consultant	\$360	\$360	\$360