

**NOTICE OF CONTRACT AWARD**  
Administrative Consulting Services  
RFP 370-200-25-018

**Vendor Selected for Award:**

**Name:** AKF Consulting, LLC dba AKF Consulting Group

**Address:** 757 3<sup>rd</sup> Avenue, 12<sup>th</sup> Floor (AIM)  
New York, New York 10017

**Method:** RFP 370-200-25-018

**Date of Posting:** December 20, 2024

**Date Bids/Proposals Due:** January 22, 2025 before 1:00 p.m. CT

**Location Bids/Proposals were submitted:**

One East Old State Capitol Plaza  
Springfield, IL 62701

**Phone:** (217) 208-2001

**Nature of Contract:** AKF Consulting, LLC dba AKF Consulting Group (“Contractor”) will provide administrative consulting services for the Treasurer’s programs, with a particular emphasis on the Illinois College Savings Plans (“College Savings”), the Illinois Achieving a Better Life Experience Act Savings Pool (“ABLE”), and the Secure Choice Savings Program (“Secure Choice”).

**Number of Unsuccessful Vendors:** Zero (0)

**Anticipated Price:** From July 1, 2025 through June 30, 2027, Contractor will be paid a quarterly retainer of approximately \$63,500. From July 1, 2027 through June 30, 2029, Contractor will be paid a quarterly retainer of approximately \$65,500. In addition, hours exceeding 2,140 during any quarter will be charged at the following hourly rates during each Agreement year listed below:

<u>Professional Level</u>	<u>Years 1-3</u>	<u>Year 4</u>
Managing Director / Senior Advisor	\$490	\$500
Senior VP / Senior Consultant (Legal)	\$470	\$480
Senior Consultant	\$460	\$470
Vice President	\$410	\$420
Associate Vice President	\$315	\$325
Associate	\$250	\$275
Research / Financial Analyst	\$230	\$240

**Contract Term:** Four (4) years. The Agreement may be extended for additional periods, but will not exceed a total term of ten (10) years, including the initial four (4) years.

**Contract Award:** February 26, 2025

**Treasurer of the State of Illinois:**

Michael Frerichs

**Chief Procurement Officer:**

Chris Flynn

**Additional information, including copies of forms and disclosures, are on file at the bids/proposals location listed above.**