



**State of Delaware  
Executive Department  
Office of Management and Budget**

November 5, 2014

\*\*\*via email\*\*\*

Mr. Stuart Wohl, Senior Vice President  
The Segal Company  
1920 N Street, NW  
Washington, DE 20036

Re: Contract Renewal for Optional Year One - 2015

Dear Mr. Wohl:

In accordance with Section 2, Paragraph 2.1, "Payment for Services and Expenses", of the *Professional Services Agreement* entered into as of January 1, 2012, the State of Delaware is hereby providing The Segal Company with written notice of its right to exercise a renewal option as of January 1, 2015, for one (1) year at the monthly retainer rate of \$23,000 and the rate cap of 2.5% for the hourly rates as follows:

<b>Year 4 – CY2015</b>	<b>Hourly Rate</b>
Senior Consultant/Actuary (Principal)	\$ 466.40
Senior Consultant/Actuary	\$ 420.25
Consultant/Actuary	\$ 379.25
Associate Consultant/Actuary	\$ 317.75
Technical	\$ 256.25
Administrative Clerical	\$ 133.25

We are looking forward to our continuing relationship.

Sincerely, *B. Lakeman*

***Original on File***

Brenda Lakeman, Director  
Human Resource Management and Benefits  
Administration

cc: Emily Klubock, Senior Associate  
File

