



December 11, 2015

via email

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

Re: Contract Renewal for Optional Year Two - 2016

Dear Stuart:

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, 2016, for one (1) year at the monthly retainer rate of \$25,300 and the rate cap of 2.5% for the hourly rates as follows:

Year 5 – CY201	Hourly Rate
Senior Consultant/Actuary (Principal)	\$ 478.06
Senior Consultant/Actuary	\$ 430.76
Consultant/Actuary	\$ 388.73
Associate Consultant/Actuary	\$ 325.69
Technical	\$ 262.66
Administrative Clerical	\$ 136.58

We are looking forward to our continuing relationship.

Sincerely,
Original on File



Brenda Lakeman, Director
Human Resource Management and Benefits
Administration

cc: File