



State of New Hampshire

DEPARTMENT OF ADMINISTRATIVE SERVICES
OFFICE OF THE COMMISSIONER
25 Capitol Street – Room 120
Concord, New Hampshire 03301

11 *Jm*

LINDA M. HODGDON
Commissioner
(603) 271-3201

JOSEPH B. BOUCHARD
Assistant Commissioner
(603) 271-3204

February 10, 2014

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Administrative Services on behalf of the NH Deferred Compensation Commission, to amend its contract agreement with Great-West Life & Annuity Insurance Company (VC# 203200), Greenwood Village, CO 80111 ("Great-West" or "Great-West Financial"), or its approved affiliate, originally approved by Governor and Council on October 21, 2009, item #25A, by extending the end date from October 6, 2014 to December 31, 2015 and to provide for reduced fees for select plan participants for the provision of deferred compensation plan administrative services. Effective upon Governor and Council approval for the period of October 7, 2014 through December 31, 2015.

EXPLANATION

The New Hampshire Deferred Compensation Commission (the "Commission") has, with Governor and Council approval on October 21, 2009 item #25A, contracted with Great-West Life & Annuity Insurance Company or its approved affiliate, for plan administration services. This contract extension will allow the Commission to fulfill their fiduciary duties to Plan participants by completing pending annual financial audits and introduction of planned investment options to ensure best in class offerings. The extension to December 31, 2015 will allow for all audits to be current and for the audit years to align appropriately with calendar year ending.

This will allow Great-West Financial to continue administration and recordkeeping services for the Plan. The Commission will issue an RFP to put the Plan out to bid in the second quarter of 2015.

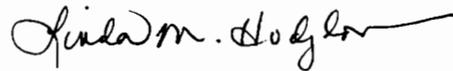
In further support for this extension, Great-West's approved affiliate Advised Assets Group, LLC ("AAG") has reduced fees for Plan participants utilizing the Managed Account option (fee schedule attached). In addition, Plan participants will benefit from Great-West's commitment of the addition of a non-exclusive investment adviser representative of AAG, to visit the state two times per year. Great-

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Council
February 10, 2014
Page 2 of 2

West will also provide an expanded retiree advocate program, which may be accomplished by a visiting representative to conduct dedicated seminars or designating an education representative as a point of contact for participants.

The amendment has been approved by the Office of the Attorney General as to form, execution, and content.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Linda M. Hodgdon", with a long horizontal flourish extending to the right.

Linda M. Hodgdon
Commissioner

**FIRST AMENDMENT
TO
GREAT-WEST LIFE & ANNUITY
AGREEMENT**

This agreement, (hereinafter called the "Agreement"), dated the 4th day of Feb, 2014, by and between the State of New Hampshire, acting by and through the New Hampshire Deferred Compensation Commission, which is represented by the Department of Administrative Services (hereinafter referred to as the "Department"), and Great-West Life & Annuity Insurance Company, (hereinafter referred to as the "Contractor", "Great-West" or "Great-West Financial") and Great-West's wholly-owned subsidiary, Advised Assets Group, LLC ("AAG"), a federally registered investment adviser.

WHEREAS, pursuant to an Agreement dated October 21, 2009, the Contractor and AAG agreed to perform certain services upon the terms and conditions specified in the Agreement and in consideration of revenue sharing generated by the Plan's investment options as specified in the Agreement;

WHEREAS, pursuant to Section 17 of the Agreement, the Agreement may be modified or amended only by a written instrument executed by the parties hereto and only after approval of such modification by the Governor and Council, or amendment;

WHEREAS, the Contractor, AAG and the Department have agreed to amend the Agreement in respects;

NOW THEREFORE, in consideration of the foregoing, and the covenants and conditions contained in the Agreement and set forth herein, the parties hereto do hereby agree as follows:

1. Amendment and Modification of Agreement:

The Agreement is hereby amended as follows:

Amend Section 1.6 of the General Provisions by extending the Completion Date from October 6, 2014 to December 31, 2015.

Modify Exhibit B, II, A. Participant Fees. Managed Account Service by deleting and replacing the chart to reflect the reduced fees as follows:

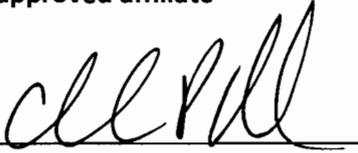
Managed Account Service		
Participant Account Balance	Managed Account Annual Fee Current Structure	Managed Account Annual Fee New Structure
Balance up to \$100,000	0.60%	0.45%
Next \$150,000	0.50%	0.35%
Next \$150,000	0.40%	0.25%
Assets over \$400,000	0.30%	0.15%

2. Continuance of Agreement:

Except as specifically amended and modified by the terms and conditions of the Amendment, the Agreement and the obligations of the parties hereunder, shall remain in full force and effect in accordance with the terms and conditions set forth herein.

CONTRACTOR;

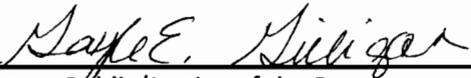
**Great-West Life & Annuity Insurance Company
or its approved affiliate**

By: 

Name: Charles P. Nelson
Title: President, Great-West Retirement
Services

On the 4TH day of FEB, 2014 there appeared
before me, in the state and county foresaid a
person who satisfactorily identified himself as

CHARLES P. NELSON, and
acknowledged that he/she executed this
document indicated above. In witness thereof, I
hereunto set my hand and official seal.

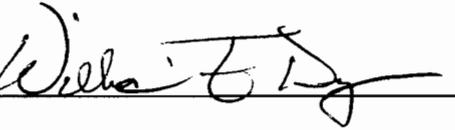

Notary Public/Justice of the Peace

My Commission Expires:

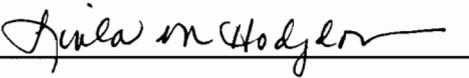
GAYLE E GILLIGAN
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19934005357
COMMISSION EXPIRES JANUARY 18, 2017

THE STATE;

The State of New Hampshire

By: 

Name: William F. Dwyer
Title: Chairman, NHDCC

By: 

Name: Linda M. Hodgdon
Title: Commissioner, DAS

The foregoing contract, having been reviewed
by this office, is approved as to form, substance
and execution.

Office of the Attorney General

By: 

Name: Michael K. Brown
Title: Senior Assistant Attorney General

Governor and Council of NH

On: _____, 2014

Signed: _____

Title: _____

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

INCUMBENCY CERTIFICATE

This will certify that the individual identified below is an officer of Great-West Life & Annuity Insurance Company and that, pursuant to the General Signing Resolution duly adopted by the Executive Committee of the Board of Directors of Great-West Life & Annuity Insurance Company on March 18, 1997, the individual whose name has been identified with an "x" below has been delegated the authority to sign proposals or bids and related documents on behalf of Great-West Life & Annuity Insurance Company and has signed the attached document in their official capacity:

(X) Charles P. Nelson

President, Great-West Retirement Services

Dated at Greenwood
Village, Colorado,
this 5TH day of
February 2014.

Great-West Life & Annuity Insurance Company



David C. Larsen
Senior Counsel and Associate Secretary



GREAT-WEST
FINANCIAL

Bright tomorrows begin today

This will certify that the following is a true and correct copy of the resolution passed at a meeting of the Executive Committee of the Board of Directors of Great-West Life & Annuity Insurance Company duly called and held on March 18, 1997, at which meeting a quorum was present and acting throughout, and that said resolution remains in full force and effect:

- “1. That all instruments or documents, the execution of which is not specifically provided for in any other resolution passed by the Board of Directors or the Executive Committee, shall be executed by the President and Chief Executive Officer, acting jointly with any one of the Senior Vice President, Chief Investment Officer, the Senior Vice President, Chief Financial Officer, or the Senior Vice President, General Counsel and Secretary.
2. That the President and Chief Executive Officer, acting jointly with any one of the Senior Vice President, Chief Investment Officer, the Senior Vice President, Chief Financial Officer, or the Senior Vice President, General Counsel and Secretary, be authorized for and on behalf of the Company, to delegate the authority hereinbefore granted to such person or persons as they may select; to limit in any manner and to terminate at any time the authority and power so delegated; and to make and execute all such instruments as may be required to effect such delegation.
3. That the previous authorization of the Board of Directors dated November 20, 1991 shall from and after the passing of this resolution cease to have any further force or effect.”

Great-West Life & Annuity Insurance Company

David C. Larsen
Senior Counsel and Associate Secretary

Dated at Greenwood Village,
Colorado, this 5th day of
February 2014.

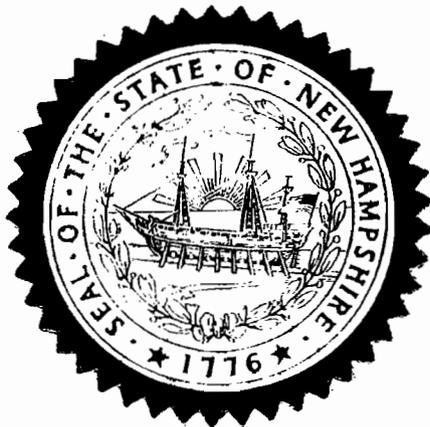
GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

8515 E. ORCHARD ROAD • GREENWOOD VILLAGE, CO 80111 • (303) 737-3000

State of New Hampshire Department of State

CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that ADVISED ASSETS GROUP, LLC, a(n) Colorado limited liability company registered to do business in New Hampshire on October 8, 2002. I further certify that it is in good standing as far as this office is concerned, having filed the annual report(s) and paid the fees required by law.



In TESTIMONY WHEREOF, I hereto set my hand and cause to be affixed the Seal of the State of New Hampshire, this 16th day of January, A.D. 2014

A handwritten signature in cursive script, appearing to read "William Gardner".

William M. Gardner
Secretary of State

THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT

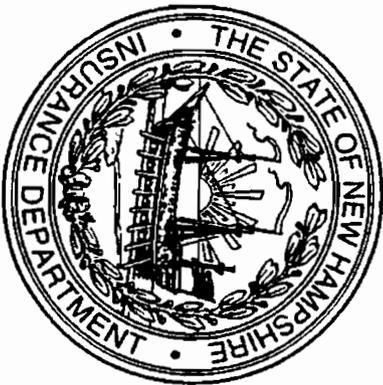
License No: 100895

Presents that **GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY**
is hereby authorized to transact Accident & Health, Life lines of Insurance
in accordance with paragraphs III, IV of NH RSA 401:1.
Exclusions:

Effective Date: 06/15/2013

Expiration Date: 06/14/2014


Roger A. Sevigny
Commissioner of Insurance

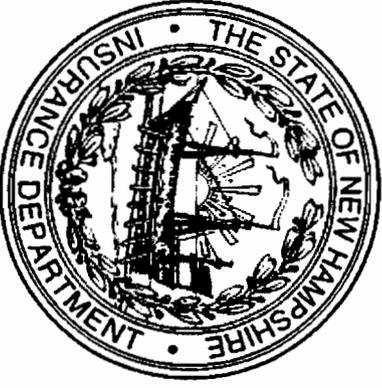


**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

License No: V 100895

Presents that **GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY**
is hereby authorized to transact **Variable Products** lines of Insurance
in accordance with State Statutes.
Exclusions: NA
RSA 408:40 – The Commissioner does not recommend and assumes no responsibility
for variable contracts offered by the registrant.

Effective Date: 06/15/2013
Expiration Date: 06/14/2014



W.A.S.
Roger A. Sevigny
Commissioner of Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/04/2013

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARSH USA INC. 1225 17TH STREET, SUITE 1300 DENVER, CO 80202-5534 11141-01234-DED-13/14	CONTACT NAME: PHONE (A/C, No., Ext): _____ FAX (A/C, No): _____ E-MAIL ADDRESS: _____			
	INSURER(S) AFFORDING COVERAGE			
INSURED Great-West Life Co Inc. and Subsidiaries Including Great-West Life & Annuity Insurance Company and its Subsidiaries 8515 East Orchard Road Greenwood Village, CO 80111	INSURER A:	ACE American Insurance Company	NAIC #	22667
	INSURER B:	Sentry Insurance A Mutual Co		24988
	INSURER C:	N/A		N/A
	INSURER D:			
	INSURER E:			
	INSURER F:			

COVERAGES **CERTIFICATE NUMBER:** SEA-001954735-29 **REVISION NUMBER:** 3

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR	WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> EMPLOYEE BENEFITS \$5,000,000 LIMIT GENL AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC			OGLG24455105 \$25,000 DEDUCTIBLE	06/01/2013	06/01/2014	EACH OCCURRENCE \$ 5,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 5,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COMP/OP AGG \$ 5,000,000 \$
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS			90-04862-03 (AOS) 90-04862 04	12/01/2013 12/01/2013	12/01/2014 12/01/2014	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTIONS			XOOG24455075	06/01/2013	06/01/2014	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/EMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	90-04862-01 (AOS) 90-04862-02 (HI, NY, WI, WV)	12/01/2013 12/01/2013	12/01/2014 12/01/2014	<input checked="" type="checkbox"/> WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

CERTIFICATE HOLDER

STATE OF NEW HAMPSHIRE
 ATTN: ROBERT STOWELL
 DEPARTMENT OF ADMINISTRATIVE SERVICES
 25 CAPITAL STREET, ROOM 102
 CONCORD, NH 03301

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
 of Marsh USA Inc.

Sharon A. Hammer

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AGENCY CUSTOMER ID: 11141

LOC #: Denver



ADDITIONAL REMARKS SCHEDULE

Page 2 of 2

AGENCY MARSH USA INC.		NAMED INSURED Great-West Life Co Inc. and Subsidiaries Including Great-West Life & Annuity Insurance Company and its Subsidiaries 8515 East Orchard Road Greenwood Village, CO 80111	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

*THE ACE AMERICAN COMMERCIAL GENERAL LIABILITY POLICY NO. OGLG24455105, ACE AMERICAN INSURANCE COMPANY UMBRELLA POLICY NO. X00G24455075 AND AXIS REINSURANCE CO EXCESS LIABILITY POLICY NO. CTX/760456/01/2012 PLACEMENTS WERE MADE BY SEABURY & SMITH, INC. MARSH USA, INC. HAS ONLY ACTED IN THE ROLE OF A CONSULTANT TO THE CLIENT WITH RESPECT TO THESE PLACEMENTS, WHICH IS INDICATED HERE FOR YOUR CONVENIENCE.

25A



State of New Hampshire
Deferred Compensation Commission

OCT 07 2009
Tabled 4-1

Commission Members:

- Michael K. Brown
- John W. Dianis
- Craig A. Downing
- Barry J. Glennon
- Linda M. Hodgdon
- Thomas F. Manning, Chairman
- Catherine A. Provencher
- David C. Sky

OCT 21 2009

Remove 4-2

Approve 4-2

September 22, 2009

His Excellency, Governor John H. Lynch
 And the Honorable Council
 State House
 Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Deferred Compensation Commission to enter into a contract with Great-West Life & Annuity (Vendor #203200) of 8515 East Orchard Road, Greenwood Village, CO 80111 ("Great-West"), or its approved affiliate, for the administration of the State of New Hampshire's Deferred Compensation Plan for public officers and employees effective upon Governor and Executive Council approval through October 6, 2014.

EXPLANATION

The Deferred Compensation Plan Commission, as established pursuant to RSA 101-B2, may "contract with an administrator or custodian of deferred compensation plans for the administration of assets accumulated under each employee participant's account" pursuant to RSA 101-B:3. Through this contract, Great-West shall become the appointed administrator of the Deferred Compensation Plan.

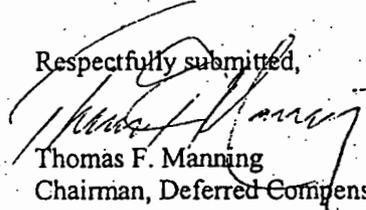
On June 12, 2008, the Deferred Compensation Commission, with the assistance of The Segal Company ("Segal"), issued a request for proposals for deferred compensation services which include investment management, recordkeeping/administration, communication/education, participant on-site services and custodial trustee services. On July 25, 2008, eight firms submitted a proposal and were considered for evaluation. The proposals were evaluated on the criteria as established in the proposal; the scoring was based upon the areas of: Fees (40%), Quality and performance of investment management services (25%), Employee communication and education; financial advisory services and on-site field representatives, voice response system, customer service center, internet services (15%), Administration, recordkeeping, regulatory and compliance, custodial trustee, reporting and implementation services (10%), Organization and history (5%) and Overall response to and compliance with the RFP (5%). Based on the foregoing, the proposal submitted by Great-West was accepted by unanimous vote by the Commission members.

The evaluation committee consisted of the following Commission members: Catherine A. Provencher (State Treasurer), Linda M. Hodgdon (Commissioner, Administrative Services), David C. Sky (Actuary, Department of Insurance), Michael K. Brown (Sr. Assistant Attorney General), Barry J. Glennon (Secretary of State, Securities Regulation), John W. Dianis (Deputy Legislative Budget Assistant), and myself as the Chairman of the Commission. The evaluation scoring sheet is attached.

His Excellency, Governor John H. Lynch
And the Honorable Council
State House
Concord, New Hampshire 03301

Approximately forty firms received notification of this solicitation and the proposal was posted on the Bureau of Purchase and Property website.

Respectfully submitted,



Thomas F. Manning
Chairman, Deferred Compensation Commission

Evaluation Matrix - Revised November 10, 2008

	Nationwide		ING		Great West		TIAA-CREF		Prudential		The Hartford		IGIA		Fidelity	
	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg						
Organization and history including independence, size, structure, and resources of the organization; assets under management; experience in providing services to similar public deferred compensation plans	5	25	5	25	5	25	4	20	5	25	3	15	5	25	5	25
Quality and performance of investment offerings and investment management services	25	125	5	125	5	125	4	100	5	125	5	125	5	125	4	100
Employee communication and education, financial advisory services and on-site field representatives, voice response system, customer service center, internet services	15	60	4	60	4	60	4	60	4	60	4	60	4	60	3	45
Administration, recordkeeping, regulatory and compliance, custodial, trustee, reporting and implementation services	10	40	4	40	4	40	4	40	4	40	4	40	4	40	4	40
Fees	40	332	4.05	152	4.98	199.2	4.1	164	4.01	160.4	5	200	4.52	180.8	3.39	135.6
Overall responses to and compliance with RFP	5	25	5	25	5	25	5	25	5	25	5	25	5	25	5	25
TOTAL	100	408	437	474	409	435	465	456	371							

VENDOR PRESENTATION SCORING - NOVEMBER 6 AND 7, 2008

Average	Nationwide Value (0-5)	ING Value (0-5)	Great West Value (0-5)	TIAA-CREF Value (0-5)	Prudential Value (0-5)	The Hartford Value (0-5)	ICMA Value (0-5)
	3.56	3.36	4.78	3.00	4.06	3.63	4.81

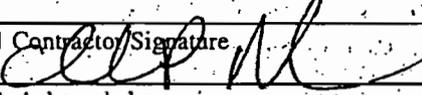
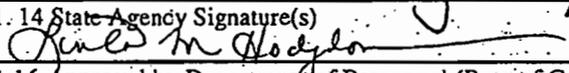
Subject: State of New Hampshire Public Employees' Deferred Compensation Plan

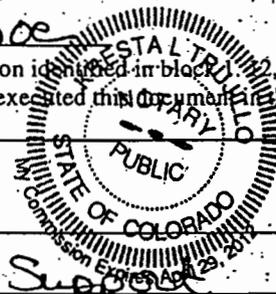
AGREEMENT

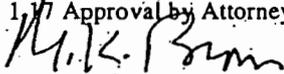
The State of New Hampshire and the Contractor hereby mutually agree as follows:

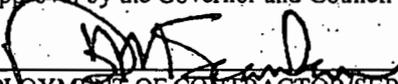
GENERAL PROVISIONS

1. Identification and Definitions.

1.1 State Agency Name Department of Administrative Services		1.2 State Agency Address 25 Capitol St. Concord NH 03301	
1.3 Contractor Name Great-West Life & Annuity Insurance Company or its approved affiliate		1.4 Contractor Address 8515 East Orchard Road, Greenwood Village, CO 80111	
1.5 Account No.	1.6 Completion Date	1.7 Audit Date	1.8 Price Limitation
1.9 Contracting Officer for State Agency		1.10 State Agency Telephone Number 603-271-3204	
1.11 Contractor Signature 		1.12 Name & Title of Contractor Signer Charles P. Nelson, President, Great-West Retirement Services	
1.13 Acknowledgment: On <u>September 21, 2009</u> before the undersigned officer, personally appeared the person identified in block 1.11, and acknowledged that s/he executed this document in the capacity indicated in block 1.12. State of <u>Colorado</u> , County of <u>Arapahoe</u>			
1.13.1 Signature of Notary Public or Justice of the Peace [Seal] 			
1.13.2 Name & Title of Notary Public or Justice of the Peace <u>Kresta L. Trujillo / Business Support</u>			
1.14 State Agency Signature(s) 		1.15 Name/Title of State Agency Signer(s) Linda M. Hodgdon Commissioner	
1.16 Approval by Department of Personnel (Rate of Compensation for Individual Consultants) Director, On:			



1.17 Approval by Attorney General (Form, Substance and Execution)
 Assistant Attorney General, On: OCT 1, 2009

1.18 Approval by the Governor and Council
 **DEPUTY SECRETARY OF STATE** OCT 21 2009

2. EMPLOYMENT OF CONTRACTOR/SERVICES TO BE PERFORMED. The State of New Hampshire, acting through the agency identified in block 1.1 ("the State"), engages contractor identified in block 1.3 ("the Contractor") to perform, and the Contractor shall perform, that work or sale of goods, or both, identified and more particularly described in EXHIBIT A incorporated herein ("the Services").

3. EFFECTIVE DATE: COMPLETION OF SERVICES:
3.1 This agreement, and all obligations of the parties hereunder, shall become effective on the date the Governor and Council of the State of New Hampshire approve this agreement, ("the Effective Date").
3.2 If the date for commencement in Exhibit A precedes the Effective Date all services performed by Contractor between the commencement date and the Effective Date shall be performed at the sole risk of the contractor and in the event that this Agreement does not become effective, the State shall be under no obligation to pay the contractor for any costs incurred or services performed; however that if this Agreement becomes effective all costs incurred prior to the effective date shall be paid under the terms of this Agreement. All services must be completed by the date specified in block 1.6.

4. CONDITIONAL NATURE OF AGREEMENT. Notwithstanding anything in this agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds, and in no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of those funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to terminate this agreement immediately upon giving the Contractor notice of such termination. The State shall not be required to transfer funds from any other account to the account identified in block 1.5 in the event funds in that account are reduced or unavailable.

5. CONTRACT PRICE; LIMITATION ON PRICE; PAYMENT.

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in Exhibit B, incorporated herein.

5.2 The payment by the State of the contract price shall be the only, and the complete, reimbursement to the Contractor for all expenses, of whatever nature, incurred by the Contractor in the performance hereof, and shall be the only and the complete compensation to the Contractor for the Services. The State shall have no liability to the Contractor other than the contract price.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by RSA 80:7 through 7-C or any other provision of law.

5.4 Notwithstanding anything in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made, hereunder exceed the price limitation set forth in block 1.8 of these general provisions.

6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS: EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Contractor shall comply with all statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to civil rights and equal opportunity laws. In addition, the vendor shall comply with all applicable copyright laws.

6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap or national origin and will take affirmative action to prevent such discrimination.

6.3 If this agreement is funded in any part by monies of the United States, the Contractor shall comply with all the provisions of Executive Order No. 11246 ("Equal Employment Opportunity"), as supplemented by the regulations of the United States Department of Labor (41 C.F.R. Part 60), and with any rules, regulations and guidelines as the State of New Hampshire or the United States issue to implement these regulations. The Contractor further agrees to permit the State or United States, access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants and conditions of this Agreement.

7. PERSONNEL

7.1 The performance of the Services shall be carried out by employees of the Contractor. The Contractor shall at its own expense, provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 The Contractor shall not hire, and shall permit no subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services, to hire any person who has a contractual relationship with the State, or who is a State officer or employee, elected or appointed.

7.3 The Contracting Officer specified in block 1.9, or his or her successor, shall be the State's representative. In the event of any dispute concerning the interpretation of this Agreement, the Contracting Officer's decision shall be final.

8. EVENT OF DEFAULT, REMEDIES.

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Events of Default"):

8.1.1 failure to perform the Services satisfactorily or on schedule; or

8.1.2 failure to submit any report required hereunder; or

8.1.3 failure to perform any other covenant or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take anyone, or more, or all, of the following actions:

8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely remedied, terminate this agreement, effective two (2) days after giving the Contractor notice of termination; and

8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the Contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor; and

8.2.3 set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and

8.2.4 treat the agreement as breached and pursue any of its remedies at law or in equity, or both.

9. DATA: ACCESS; CONFIDENTIALITY; PRESERVATION.

9.1 As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies; reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

9.2 On and after the Effective Date, all data, and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

9.3 Confidentiality of data shall be governed by RSA 91 -A or other existing law. Disclosure pursuant to a right to know request shall require prior written approval of the State.

10. **TERMINATION.** In the event of an early termination of this Agreement for any reason other than the completion to the Services, the Contractor shall deliver to the Contracting Officer, not later than fifteen (15) days after the date of termination, a report ("the Termination Report") describing in detail all Services performed, and the Contract Price earned, to the including the date of termination. To the extent possible, the form, subject matter, content, and number of copies of the Termination Report shall be identical to those of any Final Report described in EXHIBIT A.

11. **CONTRACTOR'S RELATION TO THE STATE.** In the performance of this agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, worker's compensation or other emoluments provided by the State to its employees.

12. **ASSIGNMENT, DELEGATION AND SUBCONTRACTS.** The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written consent of the State. None of the Services shall be delegated or subcontracted by the Contractor without the prior written consent of the State.

13. **INDEMNIFICATION.** The Contractor shall defend, indemnify and hold harmless the State, its officers and employees; from and against any and all losses suffered by the State, its officers and employees, and any and all claims liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Contractor. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant shall survive the termination of this Agreement.

14. INSURANCE AND BOND.

14-1 The Contractor shall, at its sole expense, obtain and maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, both for the benefit of the State, the following insurance:

14.1.1 comprehensive general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$250,000 per-claim \$2,000,000 per incident; and

14.1.2 fire and extended coverage insurance covering all property subject to subparagraph 9.2 of these general provision, in an amount not less than 80% of the whole replacement value of the property.

14.2 The policies described in subparagraph 14.1 of this paragraph shall be the standard form employed in the State of New Hampshire, issued by underwriters acceptable to the State; and authorized to do business in the State of New Hampshire. Each policy shall contain a clause prohibiting cancellation or modifications of the policy earlier than 10 days after written notice thereof has been received by the State.

15. **WAIVER OF BREACH.** No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that event, or any subsequent Event. No express failure of any Event of Default shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other default on the part of the Contractor.

16. **NOTICE.** Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, above.

17. **AMENDMENT.** This agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Council of the State of New Hampshire.

18. **CONSTRUCTION OR AGREEMENT AND TERMS.** This Agreement shall be construed in accordance with the laws of the State of New Hampshire, and is binding upon, and inures to the benefit of the parties and their respective successors.

19. **THIRD PARTIES.** The parties hereto do not intend to benefit any third parties and this agreement shall not be construed to confer any such benefit.

20. **SPECIAL PROVISIONS.** The additional provisions set forth in EXHIBIT C hereto are incorporated as part of this Agreement.

21. **ENTIRE AGREEMENT.** This agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings relating hereto.

Great-West Retirement Services®

**EXHIBIT B
Payment Terms**

**§457(b) Deferred Compensation Plan
GROUP #98961-01**

I. Great-West Recordkeeping, Communication and Other Fees

A. Annual Recordkeeping and Communication Fees

The parties have agreed that the basic Annual Recordkeeping and Communication Fee payable to Great-West under this Agreement shall be 0.24% of total Participant account balances per annum ("Annual Recordkeeping and Communication Fee"). The parties further agree that the Annual Recordkeeping and Communication Fee is to be paid, to the extent possible, from fees Great-West, and/or one or more of its affiliates, receives from mutual fund families and other investment providers for providing certain administrative or other services ("Revenue") and explicit plan fees (i.e. other than fees set forth in subsections G-K below) earned on the investment options. Great-West will provide additional information upon request. The initial line-up of investment is listed in Exhibit A-1 - Initial Authorized Investment Options of this Agreement.

All such Revenue and explicit plan fees shall be placed into an unallocated trust assets account ("Plan Account") to be used for plan purposes directed by an authorized Plan fiduciary, and will be invested in a single investment option available under the Plan and as specified by the Plan Sponsor.

The Annual Recordkeeping and Communication Fee will be calculated quarterly at 0.06% on the average total Participant account balances for the calendar quarter, which shall be determined using the following formula:

Total Participant account balances on the first day of the calendar quarter (or the first day of the Agreement Term if later) plus total Participant account balances on the last day of the calendar quarter (or last day of the Agreement term if earlier) divided by 2. Partial quarters at the beginning and ending of the Agreement Term(s) shall be calculated on a pro-rata basis.

Plan Sponsor authorizes Great-West to withdraw the Annual Recordkeeping and Communication Fee on a quarterly basis from the Plan Account. Partial quarters at the beginning and ending of the Agreement Term(s) shall be deducted on a pro-rata basis.

B. Payment to the Plan Account

Great-West, and/or one or more of its affiliates, will remit to the Plan(s) the following amounts. These assets shall be placed into the Plan Account

deducted from the Participant's account in an amount of \$6.25 per quarter. Loans will be made available to Plan Participants within 60 days after authorization to add loans by the Plan Sponsor and inclusion of a Loan Provision in the Plan Document, whichever is later.

H. Excessive Disbursement Charge

A Participant may make up to two (2) voluntary changes to the frequency or amount of benefit payments in any calendar year. If the Participant makes more than two (2) voluntary changes to the frequency or amount of benefit payments in any calendar year, Great-West reserves the right to charge \$25.00 for each subsequent change with thirty (30) days advance written notice to the Plan Sponsor. A change in amount due to a pre-programmed periodic payment or a change necessitated by regulatory limits or requirements will not be counted by Great-West as a voluntary change. Currently, as of the Effective Date of this Agreement, this charge is not being imposed.

I. Authorized Investment Option Administration Fees

If the Plan Sponsor utilizes more than thirty-five (35) Authorized Investment Options at any one time or requests an investment option that is materially different than the types of investment options currently in use, Great-West reserves the right to modify the fees and services quoted in this Agreement.

J. Bank Credit Disclosure

Great-West may earn credits and/or interest on Plan assets awaiting investment or pending distribution. Any credits or interest earned are aggregated with credits and/or interest earned by Great-West affiliates and will be used to defray the aggregate expenses for the maintenance of bank accounts. Great-West and its affiliates will not retain credits and/or interest earned in excess of such maintenance expenses.

Credits and/or interest are earned from the use of (i) uninvested contributions received too late in the day or not received in good order to be invested same-day and (ii) proceeds from investment option redemptions where Plan distribution checks have not been presented for payment by Plan Participants. Credits and/or interest (i) begin to accrue on contributions, on the date such amounts are deposited into the bank account and end on the date such amounts are invested pursuant to Plan participant instructions and (ii) begin to accrue on distributions, on the date the check is written or on the wire date, as applicable and end on the date the check is presented for payment or when the wire clears against the account, as applicable. Earnings of credits and/or interest are at the rate the bank provides from time to time.

K. Miscellaneous Fee Provisions

A fee of \$250 for each QDRO reviewed and processed will be charged to the Participant and/or Alternate Payee as specified in the Plan's approved model QDRO. The Participant's portion of the fee will be deducted from the

Participant's account balance and the Alternate Payee's portion of the fee will be deducted from the Alternate Payee's account or from the lump sum distribution, as applicable.

The Annual Benefit Statement fee is \$3 per annual statement. Such statements are not provided unless authorized by the Plan Sponsor at least 90 days in advance.

If Plan Sponsor selects a custodian or trustee that requires the procedures or services in this Agreement to change, Great-West reserves the right to adjust fees in this Section.

Benefit payments paid by check and delivered regular mail, and periodic payments through ACH are issued without charge to the Participant or the Plan. Should a Participant request an overnight delivery, Great-West will assess the Participant its current overnight delivery fee.

Should a Participant request a payment via Automated Clearing House (ACH) for partial and full withdrawals, Great-West will assess the Participant its current ACH fee.

Should a Participant request a payment via wire for partial and full withdrawals, Great-West will assess the Participant its current wire fee. Partial and full withdrawals mailed by check or via direct deposit will not incur a fee.

An annualized fee of \$50.00 per Plan will be collected from each Participant utilizing the self-directed brokerage option, deducted from each Participant's account balance in an amount of \$12.50 per quarter. In addition, Participants selecting investment options in the self-directed brokerage option will be assessed separately by the self-directed brokerage option provider its fees, the management and other fees specific to each investment option selected, and the fees noted in this Section of this Agreement.

Plan Sponsor may direct Great-West in writing to assess a mutually agreeable per Participant fee, asset fee, or combination fee to Participants account balances. Such fee(s) may be deposited into an unallocated trust assets account to be used for plan purposes as set forth in the plan document and as directed in writing by the Plan Sponsor. These assets may be invested in a single investment option and such fees may be adjusted annually as specified by Plan Sponsor, if applicable.

The parties agree that any services which Great-West is requested to perform beyond the scope of the services described in this Agreement shall be provided at a mutually agreed upon price negotiated prior to the performance of such services.

II. **AAG Appendix A – Reality Investing Term Sheet**

A. Participant Fees.

Participant means an employee who is enrolled in and has established an account in the Plan. Participants that enroll in any of the below services become actual users (“Actual Users”).

Online Investment Guidance - An online tool that provides personalized asset allocation assistance without recommending any one specific fund. There is no fee for using Online Investment Guidance.

Online Investment Advice – An online tool that provides personalized investment option specific recommendations based upon a participant’s financial situation. The fee for Online Investment Advice is \$25.00 per year, or \$6.25 per quarter. This fee can be paid for by the Plan Sponsor or the Plan Participant. If it is paid for by the Participant, the fee will be debited from the accounts of those Actual User accounts within the last five (5) to seven (7) business days of each quarter; however, if the Actual User cancels his or her enrollment in Online Investment Advice, the fee will still be debited from the Actual User’s account within the last five (5) to seven (7) days prior to the end of the quarter that the cancellation was processed. As well, if the Plan terminates its Service Agreement with GWRS, the fee will be debited upon such termination. Enrollment in the Online Investment Advice at any time during a quarter will result in the Actual User account being debited, or the Plan Sponsor incurring the charge for the quarterly fee.

Plan Sponsor agrees the Online Investment Advice fee will be paid for by a Plan Participant.

Managed Account Service – The tiered pricing described in the table below applies to Managed Account Service. Actual Users will be charged a quarterly fee based on their account balance that AAG manages on the day the fee is debited. The fee will generally be debited from the Actual User’s account within the last five (5) to seven (7) business days of each quarter. If the Actual User cancels participation in the Managed Account Service, the fee will be based on the Actual User’s account balance on the date of cancellation and will be debited from the Actual User’s account within five (5) to seven (7) business days prior to the end of that quarter. As well, if the Plan terminates its Service Agreement with GWRS, the fee will be debited upon such termination. The fee for an Actual User is depicted below.

Participant Account Balance	Managed Account Annual Fee
First \$100,000 of account balance	0.60 %
Next \$150,000, up to \$250,000 account balance	0.50 %
Next \$150,000, up to \$400,000 account balance	0.40 %
Amounts greater than \$400,000	0.30 %

For example, if an Actual User's account balance subject to Managed Account Service is \$50,000, the fee is 0.60% of the account balance. If the account balance subject to Managed Account Service is \$500,000, the first \$100,000 will be subject to a fee of 0.60%, the next \$150,000 will be subject to a fee of 0.50%, the next \$150,000 will be subject to a fee of 0.40%, and amounts over \$400,000 will be subject to a fee of 0.30%.

Plan Sponsor agrees the Managed Account Service fee will be paid for by a Plan Participant.

AAG reserves the right to offer certain plan discounted fees or other promotional pricing.

Actual Users must allocate all of their account balance to the Managed Account Service. Partial management of the account whereby Actual Users can invest in other Core Investment Options while also participating in the Managed Account Service is not an option. Once enrolled in the Managed Account Service, Actual Users will no longer be able to make allocation changes to their accounts online, via paper, or through the Plan's existing toll-free customer service number. In addition, Actual Users will not be able to make fund-to-fund transfers, change fund allocations, or utilization of dollar cost averaging and/or rebalancer. Actual Users may still request and be approved for loans, take a distribution, and retain full inquiry access to their account. All of the aforementioned functionality will be restored to the Actual User's account no later than the next business day markets are open after they cancel their participation in the Managed Account Service.

Actual Users may cancel their participation in Managed Account Service at any time by completing the cancellation form available online through the Plan web site or by calling AAG at the Plan's existing toll-free customer service number.

B. Set-Up Fee: Included. Set-up services include analyzing features of system parameters of the Plan and the underlying investments, assigning unique portfolio accounts for Actual Users and testing systems environments. If additional set-up services are required, any fees will be separately negotiated.

C. Communication and Ongoing Maintenance Fee: Included. The communication and ongoing maintenance fee includes monitoring the use of Reality Investing, and integrating Reality Investing communications into the Plan's overall communications campaign, including enrollment materials, forms, web site, and group meetings.

At least one mailing to a broad range of Participants regarding Managed Account Service may be included in the standard services package for which there is no additional fee. Standard materials may include a discussion of Reality Investing in enrollment/education materials, on the web site, and/or in personalized Participant materials if the Plan is providing a full payroll data interchange file. Additional or custom

Participant communications materials will be used by AAG and may be paid for by AAG, Great-West or the Plan Sponsor, as negotiated on a case-by-case basis. Such additional or custom communications may include targeted marketing techniques based upon participant demographical and/or account data (including but not limited to age, income, deferral rates, current investment elections) to identify participants who may benefit from participation in the Managed Account Service. The participants identified will be targeted for additional solicitations or other marketing efforts designed to educate them regarding the features of the Managed Account Service.

The dedicated representative(s) of the Plan, Plan Sponsor, Great-West and AAG, as applicable, will facilitate communications regarding Reality Investing.

Reporting: On a quarterly basis, AAG shall provide Plan Sponsor with a report on the number of Actual Users enrolled in Reality Investing.

Addition of New Plans: Tax-deferred plans not listed at the top of this Appendix A that are added to Plan Sponsor's program after the Effective Date will not be included in this Agreement, and will be subject to additional fees.