

**GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
DETERMINATION AND FINDINGS
FOR
PRICE REASONABLENESS**

AGENCY: Office of Finance and Treasury (OFT)

CONTRACT NO: CFOPD-26-C-006

CONTRACTOR: Voya Institutional Plan Services

CAPTION: 401 and 457 Management Services

FINDINGS

1. AUTHORIZATION:

Financial Management and Control Order No.15-14 section 1017

2. MINIMUM REQUIREMENTS:

The District of Columbia Office of the Chief Financial Officer, Office of Contracts, on behalf of Office of Finance & Treasury (OFT) (the “District”) requires the Contractor to provide bundled 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan management services (i.e., recordkeeping/administration, communication/education, a broad investment platform and custodial/trustee services, etc.).

3. ESTIMATED REASONABLE PRICE AND REASONABLENESS DETERMINATION:

The estimated contract total price is in the Not to Exceed amount of \$64,307,943.

Reasonableness Determination:

- (a) The cost of this contract is of a type generally recognized as ordinary and necessary for the conduct of the contractor or the performance of the contract.
- (b) This contract includes the restraints or requirements imposed by generally accepted sound business practices, arm’s length bargaining, federal and District laws and regulations, and contract terms and specifications.
- (c) This action is an action that a prudent business person would take, considering responsibilities to the owner of the business, employees, customers, the District, and the public at large.
- (d) There are no significant deviations from the established practices of the contractor that may unjustifiably increase the contract costs.
- (e) There are no other relevant factors that should be noted at this time.


4. **JUSTIFICATION OF REASONABLENESS OF PRICE:**

The Contracting Officer has performed a cost analysis to determine the reasonableness of the price and the Contracting Officer has found that the price is fair and reasonable. All potential option periods were found reasonable at contract award as well.

The Contracting Officer has compared prices of this contract with the independent District cost estimate and has determined the price to be fair and reasonable.

5. **CERTIFICATION BY CONTRACT SPECIALIST**

I hereby certify that to the best of my knowledge and belief, the above reasonableness findings and cost price analysis are true and complete and the proposed Contractor's pricing is reasonable and in the best interest of the Government.


Alemarshet Kebede
Contract Specialist

10/16/25
Date

DETERMINATION

Based on the above reasonableness findings and cost price analysis, it is hereby determined that the award of the proposed contract to *Voya Institutional Plan Services* is reasonable and is in the best interest of the Government of the District of Columbia.


Anthony A. Stover
Contracting Officer

October 17, 2025
Date