



# City of Chicago



R2017-43

Office of the City Clerk

## Document Tracking Sheet

**Meeting Date:** 1/25/2017

**Sponsor(s):** Moore (17)  
Dowell (3)  
Curtis (18)  
Cardenas (12)  
Arena (45)  
Moore (49)  
Sawyer (6)

**Type:** Resolution

**Title:** Call for City Comptroller and Director of Human Resources to create RFP for providers of financial wellness programs as benefit option for City employees

**Committee(s) Assignment:** Committee on Finance

City Council Meeting  
January 25, 2017

**RESOLUTION**  
**Department of Finance**

**WHEREAS**, the City Comptroller is responsible for payroll administration for City employees; and

**WHEREAS**, the Commissioner of Human Resources is responsible for fostering and developing programs for the improvement of employee effectiveness, including employee benefits; and

**WHEREAS**, in certain situations a City employee may need to buy a big-ticket item, such as a new refrigerator or computer, but be hampered by being low on cash and having a low credit score; and

**WHEREAS**, many of the commonly available options for such an employee are not ideal. For example, subprime/in-store credit cards, payday loans and rent-to-own plans all include high interest rates and finance charges, and a premature withdrawal from retirement savings can result in penalties, taxes and high interest on repayment; and

**WHEREAS**, an attractive alternative is a program of the type commonly known as "financial wellness" programs. These programs offer an employee the ability to have installment payments for their necessary purchases deducted directly from their paycheck, at competitive interest rates. Such programs also often offer a suite of financial management tools, such as financial assessments and goal-setting, financial coaching, free or reduced-rate credit reports, and budgeting and debt analysis tools; and

**WHEREAS**, a financial wellness program, wisely used, could be a beneficial tool to help our employees responsibly enjoy the fruits of their labor, provide them with flexibility for suddenly needed consumer purchases, and enable them to become better-informed stewards of their own finances as well; and

**WHEREAS**, using a request for proposal ("RFP") process to procure a financial wellness program for the City will help to ensure a competitive, bias-free procurement, good value and an overall better result for our employees; now, therefore,

**BE IT RESOLVED**, that we, the Members of the City Council of the City of Chicago, do hereby direct the City Comptroller and the Director of Human Resources to work in concert with the Chief Procurement Officer ("CPO") to commence the necessary steps towards having the CPO draft and issue an RFP for providers of financial wellness programs, with the goal of having such a program available as a benefits option for City employees to use.

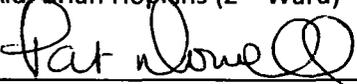
  
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David Moore  
Alderman, 17<sup>th</sup> Ward

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Ald. Joe Moreno (1<sup>st</sup> Ward)

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Ald. Brian Hopkins (2<sup>nd</sup> Ward)

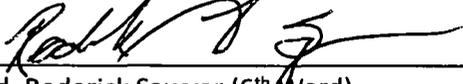
  
Ald. Pat Dowell (3<sup>rd</sup> Ward)

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Ald. Sophia King (4<sup>th</sup> Ward)

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Ald. Leslie Hairston (5<sup>th</sup> Ward)

  
Ald. Roderick Sawyer (6<sup>th</sup> Ward)

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Ald. Gregory Mitchell (7<sup>th</sup> Ward)

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Ald. Michelle Harris (8<sup>th</sup> Ward)

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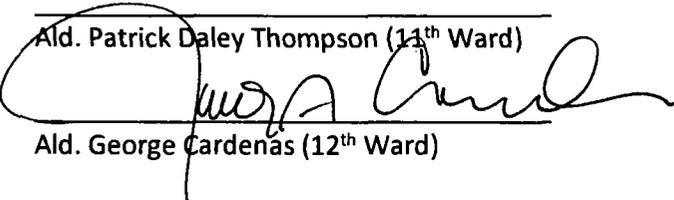
Ald. Anthony Beale (9<sup>th</sup> Ward)

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Ald. Susan Sadlowski-Garza (10<sup>th</sup> Ward)

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Ald. Patrick Daley Thompson (11<sup>th</sup> Ward)

  
Ald. George Cardenas (12<sup>th</sup> Ward)

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Ald. Marty Quinn (13<sup>th</sup> Ward)

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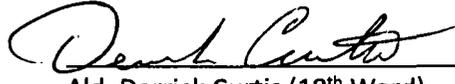
Ald. Edward Burke (14<sup>th</sup> Ward)

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Ald. Raymond Lopez (15<sup>th</sup> Ward)

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Ald. Toni Foulkes (16<sup>th</sup> Ward)

  
Ald. Derrick Curtis (18<sup>th</sup> Ward)

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Ald. Matt O'Shea (19<sup>th</sup> Ward)

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Ald. Willie Cochran (20<sup>th</sup> Ward)

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Ald. Howard Brookins Jr. (21<sup>st</sup> Ward)

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Ald. Ricardo Munoz (22<sup>nd</sup> Ward)

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Ald. Matt Zalewski (23<sup>rd</sup> Ward)

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Ald. Michael Scott Jr. (24<sup>th</sup> Ward)

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Ald. Danny Solis (25<sup>th</sup> Ward)

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Ald. Roberto Maldonado (26<sup>th</sup> Ward)

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Ald. Walter Burnett (27<sup>th</sup> Ward)

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Ald. Jason Ervin (28<sup>th</sup> Ward)

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Ald. Chris Taliaferro (29<sup>th</sup> Ward)

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Ald. Ariel Reboyras (30<sup>th</sup> Ward)

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Ald. Milly Santiago (31<sup>st</sup> Ward)

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Ald. Scott Waguespack (32<sup>nd</sup> Ward)

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Ald. Deborah Mell (33<sup>rd</sup> Ward)

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Ald. Carrie Austin (34<sup>th</sup> Ward)

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Ald. Carlos Ramirez-Rosa (35<sup>th</sup> Ward)

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Ald. Gilbert Villegas (36<sup>th</sup> Ward)

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Ald. Emma Mitts (37<sup>th</sup> Ward)

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Ald. Nicholas Sposato (38<sup>th</sup> Ward)

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Ald. Margaret Laurino (39<sup>th</sup> Ward)

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Ald. Patrick O'Connor (40<sup>th</sup> Ward)

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Ald. Anthony Napolitano (41<sup>st</sup> Ward)

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Ald. Brendan Reilly (42<sup>nd</sup> Ward)

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Ald. Michele Smith (43<sup>rd</sup> Ward)

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Ald. Thomas Tunney (44<sup>th</sup> Ward)

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Ald. John Arena (45<sup>th</sup> Ward)

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Ald. James Cappleman (46<sup>th</sup> Ward)

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Ald. Ameya Pawar (47<sup>th</sup> Ward)

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Ald. Harry Osterman (48<sup>th</sup> Ward)

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Ald. Joseph Moore (49<sup>th</sup> Ward)

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Ald. Debra Silverstein (50<sup>th</sup> Ward)

