REQUEST FOR PROPOSALS AA15-RH-5027

<table>
<thead>
<tr>
<th>Description</th>
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<td>BIDS ARE REQUESTED TO PROVIDE THE CONTRACT: PRIVATE EDUCATIONAL LOANS PER</td>
<td>PRIVATE EDUCATIONAL LOANS PER THE ATTACHED SPECIFICATIONS OR APPROVED EQUAL FOR THE BID OPENING ON APRIL 29, 2015 @ 1:00 P.M. EDT</td>
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<tr>
<td>Contract Term: July 1, 2015 through June 30, 2016</td>
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PLEASE DIRECT ANY QUESTIONS REGARDING THIS RFB TO: ROSEMARY A. HASSAY @ procurement@admin.umass.edu

**IMPORTANT INFORMATION**

- It is the bidder’s responsibility to insure that their bid is received in its entirety by the University of Massachusetts, Procurement Department, 407 Goodell Building, 140 Hicks Way, Amherst, MA 01003-9334 by 1:00 PM on the bid opening date specified above. Bids received after the specified date/time or at a location other than what is listed in the RFB will be rejected and placed unopened in the bid file.
- Bids may be faxed provided that they are followed up by a hard copy with written signature within 5 days of the bid date. All faxed bids must be received by the Procurement fax by the date and time of the bid above. **No electronic bids will be accepted.**
- All prices are FOB Destination, delivery free of all charges to: University of Massachusetts Amherst at a location specified on a purchase order.
- **Bidders must list their Taxpayer’s Identification Number here:**
- Bid may not be materially altered after the bids have been opened. Only the Director of Procurement can determine what a material alteration is.
- All prices must be submitted on a Net Basis. Unit price shall prevail in case of mathematical error. Payment 30 days.
- Bids on items that differ from specifications will be rejected at the discretion of the Director of Procurement. Proprietary names are quoted for informational purposes only and are not meant to limit competition. The right is reserved to accept the bid deemed best for the University.
- Exceptions to any terms and conditions contained herein or in the bid specifications, must be noted by bidder in bid. The Director of Procurement reserves the right to reject any bid that does not conform to the specifications.

**Your signature below signifies that your company complies with the RFB.**

Vendor Name: ______________________________________________________________

Address: _______________________________________________________________City: ________________________ State: _____ ZIP: _______

Telephone: __________________ FAX: __________________ E-Mail Address: __________________

Name of Person Submitting Bid: _____________________________________________

Authorized Signature: ______________________________________________________________________
The University of Massachusetts Amherst, the flagship campus of the University of Massachusetts system, is a public four-year, co-educational school in Amherst, Massachusetts, offering programs in the liberal arts and professional fields leading to Bachelor’s, Master’s and Doctorate degrees. UMass Amherst Financial Aid Services processes financial aid for over 20,000 full-time, traditional Undergraduates, 3,000 Graduate students and approximately 1,000 Continuing and Professional Education students. UMass Amherst private educational loan volume for the 2015-2016 school year is approximately $35,000,000.

**Implementation Schedule**

<table>
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<tr>
<th>Event</th>
<th>Date</th>
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<tr>
<td>RFB release date to vendors</td>
<td>April 3, 2015</td>
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<tr>
<td>Questions due from vendors</td>
<td>April 13, 2015 @ 2:00 pm EDT</td>
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<tr>
<td>Answers/official addendum released</td>
<td>April 15, 2015 @ 5:00 pm EDT</td>
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<tr>
<td>Deadline for submission of bids</td>
<td>April 29, 2015 @ 1:00 pm EDT</td>
</tr>
<tr>
<td>Completion of bid analysis and announcement of the awarded bidder(s)</td>
<td>May 22, 2015 or before</td>
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This request for RFB is part of a competitive procurement process, which helps to serve the University’s best interest. It also provides vendors with a fair opportunity for their services to be considered. The process of a Request for Bid is being used to allow vendors the opportunity to present proposals/bids that they feel would best meet the needs of the University based on the information contained in the RFB documents. Vendors may submit more than one proposal / bid response if they feel it is advantageous to the University.

**PART I SPECIFICATIONS**

1.1 **Contract Term:**

This contract shall commence from July 1, 2015 through June 30, 2016. All terms, conditions and pricing shall remain firm throughout the term of this contract.

1.2 **Processing Systems**

Financial Aid Services at UMass Amherst uses PeopleSoft for all processing of financial aid and uses online certification for private loans (i.e., ELM Resources, MEFA).

1.3 **UMass Financial Aid Services Office**

UMass Amherst Financial Aid Services is staffed by 30 FTE employees. Five (5) Associate Directors (Processing Services, Customer Services, Awarding Services Fiscal and Systems) report to the Director of Financial Aid Services. The Director of Financial Aid Services reports to the Associate Provost for Enrollment Management.

1.4 **Adherence to Codes of Conduct**

UMass Amherst and its Financial Aid Services staff adhere to the following codes of conduct: NASFAA Code of Conduct, Preferred Lender Arrangement Code of Conduct and University Vendor Relationships Code of Conduct.
1.5 **Overview**

This Request for Proposals is designed so the University of Massachusetts Amherst can identify and provide to its students and parents, information regarding lenders of private loan products that have competitive rates, excellent customer service and borrower benefits. We seek information from lenders interested in serving our traditional undergraduate, non-traditional undergraduate and graduate student and parent populations for Alternative Educational Loan Programs. Students and their families will be notified of the loan products for the 2015-2016 academic year but will also receive information stating that UMass Amherst will process loans from any lender. Students and their families will be able to apply for loans through the lender of their choice without penalty. UMass Amherst hopes to select and publish up to ten (10) loan products from different lenders. However, this is subject to change without notice. The submission of information in response to this Request for Proposals does not create a binding obligation of any nature on the University or vendor.

1.6 **Minimum Requirements**

All lenders will be expected to adhere to the following minimum standards.

1. Resolution of loan certification, disbursement and servicing issues within 24-business hours.
2. Superior customer service to our students and families.
3. Dedicated customer service representative(s) as well as a toll-free priority service telephone number to serve borrowers and Financial Aid Services staff at UMass Amherst.
4. Commitment to honor benefits and loan terms that are described in your response to this RFP for the entirety of the 2015-2016 processing year (July 1, 2015 through June 30, 2016).
5. Reporting of key operating and financial metrics, including but not limited to, loan volumes and approval rates on a quarterly basis.
6. Online certification process and ability to disburse loan funds via EFT (i.e., ELM Resources, ELM NDN Disbursement).

1.7 **Award of the Contract**

The University reserves the right to schedule face-to-face meetings with any or all respondents in order to determine the eligibility of any vendor.

The award will be made to the bidder(s) who, in the opinion of the selection committee, offers the best package(s) based on the following criteria point system. The evaluation will include, but not be limited to, the following (in rank order of importance to the University):

- Loan Cost
- Front-end fees and benefits to borrowers
- Repayment benefits and utilization rates
- Approval rates and loan terms
- Quality of customer service to the borrower and the Financial Aid Services office staff, including availability of consumer information and web-based service features.
- References, including reputation and lender experience and accompanying processor(s) in the industry
- Online Loan Certification and Electronic Funds Transfer (EFT)

*Important Note*: The awarded lenders will have their information published on the UMass Amherst Financial Aid Services Web-Site for the 2015-2016 academic year.
The University of Massachusetts Amherst does not guarantee the volume of alternative loans. As federal guidelines permit, the college will advise UMass Amherst students of their options in selecting a private loan product. The University will offer comparative information about the selected loan programs to students and their families on its published alternative loan program charts.

Please keep your proposal succinct, with as much detail as is necessary to address the requirements listed above.

This request for proposals does not create any contractual relationship between the University of Massachusetts Amherst and any party. The University reserves the right to accept or reject any or all proposals submitted for this project.

The University reserves the right to remove any lenders’ information from the University web-site at any time, if it is determined, in the sole judgment of the University, that the lender has not fulfilled any of its obligations under the terms and conditions of this contract.

1.8 References:

Vendors must include with their bid response a list of three (3) current clients with similar requirements as those of the University of Massachusetts Amherst whom the University may contact for reference purposes, including the company name, contact person, telephone number, address and brief description of business done with the company within the past year. By submitting this information the vendor authorizes the University of Massachusetts Amherst to contact these clients for the purposes consistent with the review of this bid.

Special Note: If you are submitting a bid on an “approved equal” all detailed information on the product must be included within the bid. Failure to include this information may disqualify the bid.

1.9 “Or Approved Equal” Specifications:

Any reference to brand names and numbers in this solicitation is descriptive, but not restrictive, unless otherwise specified. Offers on equivalent items meeting the standards of quality thereby indicated will be considered, unless otherwise specified, providing the offer clearly describes the article offered and how it differs from the referenced brands. Unless the respondent specified otherwise, it is understood that the respondent is offering a referenced brand item as specified in the solicitation. The University will determine whether a substitute offer is equivalent to and meets the standards of quality indicated by the brand name referenced; and the University may require a respondent offering a substitute to supply additional descriptive material and a sample.

If items requested have quality guidelines of brand name or equal; the items offered must be equal to or better than the brands and model numbers specified as determined by the University of Massachusetts. The use of brand names in this solicitation are for the purpose of describing the standard of quality, performance and characteristics desired and is not intended to limit or restrict competition. Substantially equivalent products to those designated may be considered for award. “Or Equal” submissions will not be rejected because of minor differences in design, construction or features that do not affect the suitability of the product for its intended use.

1.10 Bid Response Sheet:

All responses to this bid shall be made on the Bid Response Sheet or an exact facsimile thereof. Responses in a form which significantly deviate from the stated response parameters will not be reviewed and may be grounds for disqualification at the University’s sole discretion. An agent of the company with full authority to enter into Agreements and contracts on behalf of the company shall sign the certification.

The vendor may not materially alter its bid response after the bids have been opened. Only the Director of Procurement may deem what constitutes a material alteration to a bid.
PART II
TERMS AND CONDITIONS

The following terms and conditions will govern in the submission and evaluation of proposals and bids and the award of a contract. Vendors are requested to carefully review the terms and conditions, as they will become part of any subsequent agreement and award.

2.1 Order Placement:

The University will place orders with a University Purchase Order or the University Procard Credit Card.

2.2 Payment:

The University’s payment terms are net thirty (30) days from the date of receipt of contractor’s invoice, with late penalty interest assessable at rates established by the Commonwealth after 45 days in accordance with Massachusetts General Laws Ch. 29 §29C and with Commonwealth regulation 815 C.M.R. 4.00.

Invoices submitted to the University by the successful bidder for services provided under the contract will be itemized and priced out by the successful bidder in accordance with the figures contained in the bidder’s response to this RFB. Therefore, bids must be all inclusive. All payments shall be made in arrears, after services have been rendered to the satisfaction of the University.

2.3 Contract Termination or Cancellation for Cause:

Any purchase agreement or contract arising from this solicitation will be subject to cancellation by the University of Massachusetts upon written notice and without penalty to the University of Massachusetts if, in the opinion of the University of Massachusetts, the quality, delivery schedule, specifications, terms, conditions, and other service requirements are not maintained as originally stated and accepted by the vendor.

The University may terminate any resulting Contract for cause by providing a written Notice to Cure to the Contractor citing the instances of non-compliance with the contract. The Contractor will have ten (10) days to reply to the Notice to Cure and indicate why the contract should not be terminated and recommend remedies to be taken.

2.3.1 If the Contractor and the University reach an agreed upon solution, the Contractor will then have thirty (30) days after such agreement is reached to cure the noncompliance cited in the Notice to Cure.

2.3.2 If a mutually agreed upon solution cannot be reached within ten (10) days after receipt of Notice to Cure by Contractor, the University reserves the right to terminate the Contract at that time by written notice of such termination.

2.3.3 If the mutually agreed upon solution is not implemented within thirty (30) days from the date of agreement, The University reserves the right to terminate the Contractor at that time by written notice of such termination.

2.3.4 The University will be obligated only for those goods or services rendered and accepted prior to the date of Notice of Termination.

2.3.5 Remedies for Default: If the solution mutually agreed upon pursuant to subsection (a) of this Section is not implemented within the thirty (30) days provided in said subsection, the University may procure the subject goods or services from another source and charge any cost difference to the Contractor.

2.3.6 In event of default by the contractor, the University reserves the right to procure commodities and/or services from Other sources, and hold the contractor liable for an excess cost occasioned thereby. If, however, public necessity requires use of material or supplies not conforming to the specifications, they may be accepted and payment therefore shall be made at a proper reduction in price.
2.4 Obligations in Event of Termination:

2.4.1 Upon termination of this Contract, all finished or unfinished documents, data, studies and reports prepared by the Contractor pursuant to this Contract shall become the property of the University.

2.4.2 Upon termination of this Contract, without cause, the University shall promptly pay the Contractor for all services performed to the effective date of termination, subject to offset of sums due the Contractor against sums owed by the Contractor to the University, and provided Contractor is not in default of this Contract and Contractor submits to the University a properly completed invoice, with supporting documentation covering such services, no later than thirty (30) calendar days after the effective date of termination.

2.5 Termination for Convenience:

2.5.1 The University may terminate any resulting Contract in whole or in part whenever, for any reason, the University shall determine that such termination is in the best interest of the University and/or the State of Massachusetts.

2.5.2 If the Contract is terminated by the University, pursuant to this section, the University will provide the Contractor sixty (60) days written notice of such intention. In the event of such termination, the Contract Administrator and/or designee will notify the Contractor by certified mail, return receipt requested. Termination will be effective as of the close of business on the date specified in the notice.

2.5.3 Force Majeure: If the performance of obligations under this Agreement is rendered impossible or hazardous or is otherwise prevented or impaired due to illness, accident, Act(s) of God, riots, strikes, labor difficulties, epidemics, earthquakes, and/or any other cause or event, similar or dissimilar, beyond the control of the Contractor, then each party’s obligations to the other under this Agreement shall be excused and neither party shall have any liability to the other under or in connection with this Agreement.

2.6 Contract Assignment or Subcontract:

The vendor shall not assign or in any way transfer any interest in the Contract without the prior written consent of the University, nor shall the vendor subcontract any service without the prior written approval of the University. Any purported assignment of rights or delegation of performance in violation of this Section is VOID.

2.7 Governing Law:

This agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

2.8 Massachusetts Public Records Law / Public Information:

All bids and related documents submitted in response to this RFB are subject to the Massachusetts Public Records Law, M.G.L. Chapter 66, and Section 10 and to M.G.L. Chapter 4, Section 7, Subsection 26, regarding public access to such documents. Statements in the bid response that are inconsistent with those statutes will be disregarded.

2.8.1 When submitting a request for public access to such documents please submit this request in writing to: procurement@admin.umass.edu referencing “Public Records Request” in the header along with the RFB# and the details of the public records request.

2.8.2 The University treats bids and proposals as confidential until after the award is issued. At that time they become subject to disclosure under the Massachusetts Public Records Law. If a respondent wishes to supply any information, which it believes is exempt from disclosure under the LAW that respondent should summarize such information in a separate envelope and each page submitted should clearly state “Confidential”, buy otherwise be presented in the same manner as the bid response or proposal. However, any such information is provided entirely at the respondent’s own risk and the University assumes no liability for any loss or damage which may result from the University’s disclosure at any time of any information provided by the respondent in connection with its proposal.
2.8.3 The vendor shall comply with all applicable state and federal laws and regulations relating to confidentiality and privacy. In addition, in the performance of this Contract, the vendor may acquire or have access to “personal data” and become a “holder” of such personal data (as defined in Mass. General Laws Ch. 66A) or personal information (as defined in Mass. Gen. Laws Ch. 93H). Personal data and personal information shall be deemed to be “Personal Information”. The vendor shall implement feasible safeguards to restrict access and ensure the security, confidentiality and integrity of all Personal Information owned, controlled, stored or maintained by University and provided to or accessed by the vendor in the performance of services irrespective of the medium in which it is held. The vendor agrees that it shall inform each of its employees, servants or agents, having involvement with Personal Information of the laws and regulations relating to confidentiality and privacy.

2.9 **Publicity / Release of Information:**

2.9.1 The vendor shall not issue any press release, promotional or marketing materials or other public announcement regarding this Contract or the relationship between Parties without the University’s prior written consent. The content of any such press release, promotional or marketing materials, or other public announcement issued by the vendor shall be subject to the prior review and approval of the University.

2.9.2 In submitting a bid response or proposal, the Vendor agrees, unless specifically authorized in writing by the University on a case-by-case basis, that it shall have no right to use, and shall not use, the name of the University of Massachusetts Amherst, its officials or employees, or the Seal of the University, a) in any advertising, publicity, promotion; nor b) to express or imply any endorsement of the agency’s services; nor c) to use the name of the state, its officials or employees or the University Seal in any manner (whether or not similar to uses prohibited by subparagraphs (a) or (b) above except only to manufacture and deliver in accordance with this agreement such services as are hereby contracted by the University.

2.10 **Certification:**

Contractor certifies under the pains and penalties of perjury that pursuant to Mass. Gen. Laws ch.62C, §49A, that the contractor has filed all state tax returns, paid all taxes and complied with all applicable laws relating to taxes; and that pursuant to Mass. Gen. Laws ch.151A, §19A(b), has complied with all laws of the Commonwealth relating to contributions and payment in lieu of contributions to the Employment Security System; and with all laws of the Commonwealth relating to Worker's Compensation, ch.152. Pursuant to federal law, contractor shall verify the immigration status of all workers assigned to the contract without engaging in unlawful discrimination; and contractor shall not knowingly or recklessly alter, falsify, or accept altered or falsified documents from any such worker.

2.11 **Independent Contractor Status:**

The contractor is an independent contractor and not an employee or agent of the University. No act or direction of the University shall be deemed to create an employer/employee or joint employer relationship. The University shall not be obligated under any contract, subcontract, or other commitment made by the contractor.

2.12 **Certification of Non-Collusion:**

Pursuant to Massachusetts General Law, Chapter 7, Section 22 (20), the bidder certifies under penalties of perjury that their bid is in all respects bonafide, fair and made without collusion or fraud with any person, joint venture, partnership, corporation or other business or legal entity.

2.13 **Business Relationship Affidavit:**

The bidder or proposer must certify that no elected or appointed official or employee of the University has benefited or will benefit financially or materially from the proposed Agreement or RFB. The University may terminate any Agreement if it is determined that gratuities of any kind were either offered to or received by any University officer or employee contrary to this policy. The authorized signatory of a submitted proposal automatically attests this to be true.
2.14 **Conflict of Interest:**

2.14.1 The vendor acknowledges that it may be subject to the Massachusetts Conflict of Interest statute, Massachusetts General Laws Ch. 268A and to that extent; the vendor agrees to comply with all requirements of the statute in the performance of this Contract.

2.14.2 The Applicant shall disclose and identify to the University, with its proposal or bid response, any relationships, which may constitute a potential conflict of interest with the University of Massachusetts Amherst Purchasing Department, or any other University organizations or departments for the purpose of determining whether a conflict of interest exists. All such disclosures require acceptance/approval action on the part of the University, which shall determine whether an impermissible conflict exists.

2.15 **Compliance with Laws and Regulations:**

The contractor shall observe and obey all laws, ordinances, regulations, and rules of the Federal Government, the Commonwealth of Massachusetts, local municipalities, and the University of Massachusetts Amherst which may be applicable to its operation herein, and shall, at its own cost, obtain and maintain all permits and licenses necessary of and to its operation.

2.16 **Scheduling and Coordination:**

2.16.1 The Contractor shall keep himself fully informed of all existing and future State and Federal Laws, municipal ordinances and regulations in any manner affecting those engaged or employed in the work of this Contract.

2.16.2 The Contractor shall take all precautions for preventing injuries to persons and property in or about the work. The Contractor shall neither permit nor allow smoking where it creates a hazard nor the introduction or use of spirituous or intoxicating liquors upon or about the work embraced in this Contract or upon any grounds occupied by him.

2.17 **OSHA Compliance:**

All items to be furnished hereunder shall meet all applicable State and Federal requirements of the Occupational Safety and Health Act (OSHA). All alleged violations and deviations from said state and federal regulations or standards of the items or services to be furnished hereunder, must be set forth on the proposed requirement and criteria in the proposal response. Or, if at any later date the items or services contained herein shall not meet all applicable state and federal requirements after the proposer is awarded the contract hereunder, the proposer must notify the University’s Director of Procurement and Campus Services immediately by registered mail.

2.18 **Protection of Lives and Health:**

2.18.1 The vendor shall comply with all laws, ordinances, rules, orders and regulations; National, State or local laws, rules, orders, regulations and codes in the work under this contract.

2.18.2 The vendor shall comply with all Federal, State and local laws, ordinances, rules, orders, regulations and codes regarding the transporting, handling, removal and disposal of all regulated materials required for the work covered under this contract and shall be responsible for all associated fees and/or charges.

2.18.3 The vendor shall take all precautions for preventing injuries to persons and property in or about the work site. The vendor shall not permit smoking by employees in any State Building. The vendor shall not allow the use of intoxicating beverages upon or about the work site. The vendor shall not allow the use of non-prescription controlled substance drugs upon or about the work site.

2.18.4 The vendor will be responsible to the University for the acts and omissions of all persons directly or indirectly employed by him in connection with the work.
2.18.5 Should the University deem that the Contractor is not abiding by the provisions of this section or that a serious unsafe condition exists which threatens the health, lives, safety or property of the University community, an immediate suspension of operations may be ordered until such unsafe acts or conditions are corrected.

2.18.6 The vendors’ failure to comply with any of the requirements of this section shall be cause for immediate termination of this contract.

2.19 Tobacco-Free – University of Massachusetts Amherst Policy:

2.19.1 The University of Massachusetts Amherst shall prohibit tobacco use starting July 1, 2013.

2.19.2 For the purpose of this policy, “tobacco” refers to any and all tobacco products, whether inhaled or ingested, as well as electronic cigarettes. The use of tobacco products shall be prohibited everywhere on campus, inside buildings and throughout the grounds. This policy applies to everyone and anyone on campus, including staff, faculty, contractors and visitors.

   a. The use of tobacco will be prohibited in all buildings and vehicles owned or leased by UMass Amherst, regardless of location.

   b. The use of tobacco will also be prohibited on all University grounds and in any outdoor area controlled by the University. This includes all University land, parking lots and parking ramps, athletic fields, tennis courts and recreational areas.

   c. The use of tobacco will be prohibited inside any vehicle located on University grounds.

   d. When any person enters the grounds of the University, any smoking material shall be extinguished and disposed of in an appropriate receptacle at the perimeter of the grounds of the University.

2.20 Affirmative Action, Equal Opportunity Employer:

2.20.1 The University of Massachusetts is an Affirmative Action, Equal Opportunity Employer and as such prohibits discrimination on the basis of race, color, religion, creed, sex, age, marital status, national origin, mental or physical disability, political belief or affiliation, veteran status, sexual orientation, gender identity and expression, genetic information and any other class of individuals protected from discrimination under state or federal law in any aspect of the admission or treatment of students or in employment.

2.20.2 The successful vendor shall not discriminate against any qualified employee or applicant for employment because of race, color, national origin, ancestry, age, sex, religion, physical or mental handicap or sexual orientation. The vendor agrees to comply with all applicable Federal and State statutes, rules and regulations prohibiting discrimination in employment including but not limited to: Title VII of the Civil Rights Act of 1964; the Age Discrimination in Employment Act of 1967; Section 504 of the Rehabilitation Act of 1973; the American with Disabilities Act of 1900; and the Massachusetts General Law, Chapter 151B.

2.21 Minority-Owned Business Enterprises (MBE) or Woman-Owned Business Enterprises (WBE):

2.21.1 Minority-Owned Business Enterprises (MBE) or Woman-Owned Business Enterprises (WBE) is strongly encouraged to submit proposals in response to the RFP. For the purposes of this RFP the term MBE or WBE shall mean a consultant who is certified as a minority business enterprise by the Massachusetts State Office of Minority and Women-Owned Business Assistance (SOMWBA), and who is still certified at the time the respondent’s qualifications are submitted.

2.21.2 All minority owned businesses are encouraged to apply for SOMWBA certification. For further information on SOMWBA qualifications, or access to SOMWBA vendor lists, contact the State Office of Minority and Women-Owned Business Assistance / Supplier Diversity Office (SDO) at (617)502-8831 or go to http://www.somwba.state.ma.us/ or E-mail-wsdo@state.umass.edu for more information.
2.22 **Rehabilitation Compliance:**

In accordance with Section 504 of the Rehabilitation Act of 1973 and the implementing regulations of that Federal Act (45 CFR 84), the University of Massachusetts / Amherst does not discriminate on the basis of handicap in admission or access to, or treatment of employment in the programs and activities which the University operates. Inquiries concerning compliance with the regulations stated in the Federal Act should be directed to the Chancellor’s Office; Whitmore Building; Amherst, MA 01003 Phone: 413-545-2004.

2.23 **Recordkeeping, Audit and Inspection of Records:**

2.23.1 The contractor shall maintain books, records and other compilations of data pertaining to the requirements of the Contract to the extent and in such detail as shall properly substantiate claims for payment under the Contract. All such records shall be kept for a period of six (6) years or for such longer period as is specified herein. All retention periods start on the first day after final payment under this Contract. If any litigation, claim, negotiation, audit or other action involving the records is commenced prior to the expiration of the applicable retention period, all records shall be retained until completion of the action and resolution of all issues resulting therefrom, or until the end of the applicable retention period, whichever is later. The Governor, the Secretary of Administration and Finance, the State Comptroller, the State Auditor, the Attorney General, the Federal grantor agency (if any), the University, or any of their duly authorized representatives or designees shall have the right at reasonable times and upon reasonable notice, to examine and copy, at reasonable expense, the books, records, and other compilations of data of the contractor which pertain to the provisions and requirements of this Contract. Such access shall include on-site audits, review, and copying of records.

2.23.2 Contactors providing services over $10,000 within a twelve (12) month period to the University hereby consent to grant the Federal Controller General or HHS or their agents access to the Contractor’s books, documents or records as per the Omnibus Reconciliation Act of 1980.

2.24 **Political Activity Prohibited – Anti Boycott Warranty:**

The contractor may not use any Contract funds and none of the services to be provided by the contractor may be used for any partisan political activity or to further the election or defeat of any candidate for public office. During the term of this Contract, neither the contractor nor any controlled group, within the meaning of §993 (a) (3) of the Internal Revenue Code, as amended, shall participate in or cooperate with any international boycott, as defined in §999(b) (3) and (4) of the Internal Revenue Code of 1986, as amended; nor shall either engage in conduct declared to be unlawful by Mass Gen. Laws Ch.151E §2.

2.25 **Nuisances Prohibited:**

The committing of any nuisance on the land of the Commonwealth and adjacent property shall be rigorously prohibited and adequate steps taken to prevent it.

2.26 **University Building:**

The Contractor and his employees are prohibited from entering, using or being in any University building except for authorized business. Toilet facilities will be designated by the respective ordering department.

2.27 **Parking Regulations and Use of Walkways:**

2.27.1 All contractors’ vehicles and those of its employees working on those projects not involving contract limit lines shall be charged a fee for on-campus parking. On campus registration at the Parking Office shall be the responsibility of the Contractor. Unregistered vehicles not parked at a parking meter or in the Campus Center Garage are subject to a parking violation ticket and/or towing off-campus. Contractors are cautioned that parking regulations are strictly enforced by campus police. All costs, including fines and towing fees are the responsibility of the Contractor.
2.27.2 It is the responsibility of all individuals operating a motor vehicle on campus to be aware of and abide by the parking policies contained in this literature. Operating a vehicle on campus is deemed evidence of the vehicle operator’s acceptance and understanding of these policies.

2.27.3 Parking on the UMass Amherst campus is strictly regulated and is allowed only in paved, lined areas. Parking on lawns, grounds or sidewalks is strictly prohibited. Parking during the hours of 7AM and 5PM, Monday through Friday, is by permit only. Some areas are restricted beginning at 5AM or for 24-hours (as posted). Violators will be ticketed and are subject to towing.

2.27.4 Parking in the Parking Garage is available for vehicles for a daily fee. There is no overnight parking available in the garages.

2.27.5 The UMass Amherst campus is primarily a pedestrian campus. All motor vehicles must stop for pedestrians in crosswalks according to Massachusetts State Law. The maximum speed limit on campus is 25MPH. The Maximum speed in all parking lots is 10MPH. These limits are in effect 24-hours per day.

2.27.6 Parking on campus is in high demand. Anyone who can avoid bringing a vehicle to campus should do so. The use of carpools and public transportation is encouraged.

2.27.7 Load zones are restricted to loading and unloading of materials and are limited to 15-minutes 24-hours per day, unless otherwise posted. Four-way flashers must be left on to indicate loading. Notes left on vehicles will not be accepted. Vehicles cannot be parked in load zones overnight or on weekends.

2.28 **Choice of Law:**

The laws of the Commonwealth of Massachusetts, without giving effect to its conflicts of law principles, govern all matters arising out of or relating to this Contract and all of the transactions it contemplates, including, without limitation, its validity, interpretation, construction, performance and enforcement. The contractor agrees to bring any federal or state legal proceedings arising under this Contract in which the Commonwealth or the University is a party, in a court of competent jurisdiction within the Commonwealth of Massachusetts. This paragraph shall not be construed to limit any other legal rights of the Parties.

2.29 **Indemnification of the University:**

The contractor shall defend, indemnify, and hold harmless the Commonwealth, the University, its Trustees, Officers, servants, and employees from and against any and all claims, liability, losses, third party claims, damages, costs, or expenses (including attorneys’ and experts’ fees) arising out of or resulting from the performance of the services performed by the contractor, its agents, servants, employees, or subcontractors under this Contract, provided that any such claims, liability, losses, third party claims, damages, costs, or expenses are attributable to bodily injury, personal injury, pecuniary injury, damage to real or tangible personal property, resulting there- from and caused in whole or in part by any intentional or negligent acts or omissions of the contractor, its employees, servants, agents, or subcontractors. The foregoing express obligation of indemnification shall not be construed to negate or abridge any other obligation of indemnification running to the Commonwealth and/or the University that would otherwise exist. The University shall give the contractor prompt and timely notice of any claims, threatened or made, or any law suit instituted against it which could result in a claim for indemnification hereunder. The extent of this Contract of indemnification shall not be limited by any obligation or any term or condition of any insurance policy. The obligations set forth above shall survive the expiration or termination of this Contract.

2.30 **Liens:**

The successful Vendor shall keep the University free and clear from all liens asserted by any person or firm for any reason arising out of the furnishing of equipment and services by or to the Vendor.
2.31 **Actions of the Vendor:**

The actions of the successful Vendor with third parties are not binding upon the University. The Vendor is not a division of the University, partner or joint venture of/with the University.

2.32 **Tax Exempt Status:**

The University of Massachusetts Amherst is exempt from Federal Excise, State, and Local Taxes; therefore, sales to the University are exempt from Massachusetts sales and use taxes. If the University should become subject to any such taxes during the term of this Contract, the University shall reimburse the contractor for any cost or expense incurred. Any other taxes imposed on the contractor on account of this Contract shall be borne solely by the contractor.

2.33 **W-9:**

The successful bidder will be required to provide an original signed W-9 form to the University if they are not already a recognized University vendor. A copy of this form can be accessed at: [https://www.umass.edu/procurement/Fill-in_Forms/UMW9_Amh_fill-in.pdf](https://www.umass.edu/procurement/Fill-in_Forms/UMW9_Amh_fill-in.pdf).

2.34 **Observing Laws and Regulations:**

2.34.1 Pursuant to Massachusetts General Law, Chapter 62C, Section 49A, the bidder certifies under penalties of perjury that to the best of the bidder’s knowledge and belief, they have filed all state tax returns and paid all state taxes required by law.

2.34.2 The successful Vendor will comply with all laws and regulations on taxes, licenses and permits.

2.34.3 The Vendor shall keep fully informed of and shall faithfully observe all laws, national and state, and all ordinances and regulations affecting responsibility to the University, or affecting the rights of supplier’s employees, and he shall protect and indemnify the University, its owners and agents against any claims of liability arising from or used on any violation thereof.

2.35 **Sustainability:**

The University of Massachusetts signed the President's Climate commitment in 2007. See link for more information: [www.presidentsclimatecommitment.org](http://www.presidentsclimatecommitment.org)  The University is committed to reducing the adverse environmental impact of our purchasing decisions; we are committed to buy goods and services from manufacturers and suppliers who share our environmental concern and commitment. We encourage proposals to include economical and environmentally friendly products and service options which serve to minimize waste, reduce excess packaging, recycle, reduce, reuse, prevent pollution and/or offer resource efficiency. It is our goal to maximize environmental responsibility on the UMass Campuses. Please propose details on how your company can support our initiative to provide sustainable products and services to our end-users.

- Describe the tools and resources that are available to our campuses.
- Describe what initiatives your company has implemented and is working on.
- Are green and recycled products clearly identified on your web ordering system so users can easily recognize them when ordering?

The University recommends that vendors use recycled paper and double-sided copying for production of all printed and photocopied documents.

2.36 **Data Security and Breach Notification:**

2.36.1 The vendor shall protect data and information provided by the University to Vendor (“University Data”) to commercially acceptable standards and no less rigorously than it protects its own confidential information.
2.36.2 The vendor shall develop, implement, maintain and use appropriate administrative, technical, and physical security measures to preserve the confidentiality, integrity, and availability of University data.

2.36.3 The Vendor will not provide any University data to and sub-contractor or agent without the prior express written permission of the University or as otherwise provided under the agreement.

2.36.4 Vendor returns University data and does not retain a copy, to the University upon termination, cancellation, expiration or other conclusion of the agreement, unless the University requests that the data be destroyed.

2.36.5 The Vendor shall retain any University data only as long as needed for the specified purposes and to securely dispose of any University data when there is no longer a business need to retain that data.

2.36.6 The Vendor agrees to notify the University immediately if any breach of the security, confidentiality or integrity of University data occurs; assist the University in any subsequent investigation and notification processes; and to otherwise comply with all applicable Massachusetts and federal laws and regulations regarding data security and breach notifications, such as M.G.L. c. 93H and Health Information Technology for Economic and Clinical Health Act (HITECH Act).

2.37 PCI-DSS (Payment Card Industry-Data Security Standard):

2.37.1 Service Providers and third-party providers and the “UMASS merchant” represent and warrant to the other party that it is Payment Card Industry Data Security Standard (PCI-DSS) compliant and shall remain compliant during the term of the Agreement. In the case of a third-party application, the applications will be listed as PA DSS compliant at the time of implementation by the University. In either situation, should either party become non-compliant during the term, the non-compliant party shall promptly notify the other party of its non-compliance status. Both parties are responsible for the security of the cardholder data that is in such party’s control or possession, as mandated by PCI DSS in the performance of their individual and mutual responsibilities under this Agreement.

2.37.2 Service Providers must be listed on the Visa Global List of PCI DSS Validated Service Providers. Third-party Applications must be listed on the PCI Security Standards Council List of Validated Payment Applications (PA-DSS). Should the Service provider or Third Party Application not be listed, a letter from a Qualified Security Assessor stating compliance must be submitted.

2.38 Future Expansion: University of Massachusetts:

2.38.1 The University of Massachusetts is consisted of five (5) campuses which include: Amherst, Boston, Dartmouth, Lowell and Worcester. The University may have other departments or campuses that would be interested in utilizing the services proposed under this RFB within the contract time frames as defined in the RFB.

2.38.2 If another department or campus wishes to utilize this option, that department or campus will issue a separate Purchase Order and a separate University Contract for Services to cover the desired services.

2.39 Damages and/or Defective Merchandise:

The successful bidder will be required to replace at no charge to the University of Massachusetts (including freight and handling) any shipment in which defects or damages are discovered and/or merchandise is non-conforming to specifications, after the shipment has been received. The awarded vendor must address these defects or damage complaints within 7-working days of such complaints.

If the vendor fails to perform, provides non-conforming or damaged merchandise or the order is cancelled for cause, the University may be entitled to compensation by reimbursement or by other legal remedy liquidated damages including, but not limited to, the following:

- a. The additional cost of services or goods bought elsewhere
- b. Cost of repeating the bid or proposal procedure
- c. Any expense incurred because of delay in service or delivery
- d. Any other damages caused by or antecedent to a breach of contract by the vendor
SECTION III
RFB STATUS AND SUBMISSION INFORMATION

3.0 RFB Acceptance/Rejection:

The University reserves the right to cancel this Bid, to reject any or all bids received, or any part thereof without penalty, to waive informalities or irregularities and to award a contract not based solely on the lowest cost, buy based on an offer which, in the sole opinion of the University, best fulfills or exceeds the requirements of this RFB and is deemed in the best interest of the University. Non-acceptance of a bid or proposal shall mean that another bid or proposal was deemed more advantageous to the University or that all proposals were rejected.

3.1 Receipt of RFB from a Source Other than Issuing Office – WARNING:

Prospective bidders who have received this document from a source other than the Issuing Office should be aware that all official documents, including amendments, are posted on the University of Massachusetts Amherst Procurement web-site at: [http://www.umass.edu/procurement/bidsopen](http://www.umass.edu/procurement/bidsopen). Bidders assume complete responsibility for obtaining all amendments, and will be bound by the terms of all amendments, even in the event that they do not receive direct communications from the Issuing Office prior to the closing date. It is the vendor’s responsibility to check the University of Massachusetts Amherst Procurement web-site.

3.2 Submission of a Bid:

3.2.1 Submission of a bid indicates that the bidder has read, completely understands and agrees with this Request for Bid document. The bidder also indicates that it is totally familiar with the conditions under which the work is to be performed including availability and cost of labor and materials. If the bidder takes exception to any of the contract terms and conditions contained herein, the bidder shall so note it as an exception in this Bid Response, referencing the section and item number and giving a complete explanation for the exception. The University reserves the right to use any such exception as grounds for rejection of the bid.

3.2.2 The University reserves the right to require additional information from vendors and to conduct necessary investigation to determine responsibility of vendors or to determine accuracy of the information furnished in the bid response.

3.2.3 As a part of the evaluation process, the University may require presentation from the highest ranked bidders. If a bidder is requested to make a presentation, the bidder will make the necessary arrangements and bear all costs associated with the presentation.

3.2.4 All information will be confidential until after review and action by the evaluation committee.

3.2.5 The University expressly reserves the right to negotiate prior to an award, any contract that may result from this RFB. Further, this bid creates no obligation on the part of the University to award a contract. The company’s bid will represent its best and final offer.

3.2.6 All bid responses must include a point-by-point response to ALL sections of this RFB. Each response must be cross-referenced to the corresponding numbered item in the RFB and described in as much detail as possible.

3.2.7 Failure to respond to all points may be grounds for rejection. Likewise, failure to supply any information required to accompany the bid or proposals may cause a rejection of the bid response as non-compliant.

3.2.8 If you require additional space to completely answer any of the questions contained in this proposal document, include attachments and identify your response by page number, section heading and specific section number. All bid responses must be submitted in a sealed envelope and labeled with the bid number. No responsibility will be attached to any person for the premature opening of any bid response that is not properly identified.

3.2.9 E-Mail or electronic attachments are not acceptable means of submitting a bid response and will be rejected as non-conforming.
3.2.10 If you intend to use an express delivery service, it is recommended that you stress the need to deliver your package to the building and office designated in the RFB. Packages delivered by express mail to other locations on the UMass Amherst campus might not be re-delivered to the appropriate address in time to be considered.

3.2.11 Bid responses or proposals that do not substantially conform to the contents of the bid request; consequently altering the basis for proposal comparison may be disregarded and considered unresponsive.

3.2.12 ACCEPTANCE OF A BID BY THE UNIVERSITY IS NOT AN ORDER TO SHIP.

3.2.13 Each bid is received with the understanding that the acceptance in writing by the University of the offer to furnish any or all of the commodities and/or services described therein, shall constitute a contract between the bidder and the University, which shall bind the bidder on his/her part or furnish and deliver the articles quoted on at the prices stated and in accordance with the conditions of said accepted bid; and the University on its part to order from such contractor, except for causes beyond reasonable control; and to pay for, at the agreed prices, all articles specified and delivered.

3.3 Bidder’s Exception to Terms and Conditions:

3.3.1 If the bidder takes exception to any of the terms and conditions contained herein, the vendor shall note it in its bid response, referencing the section and giving a complete explanation for the exception. Exceptions in the RFB may be grounds for rejection of the vendor’s bid at the sole discretion of the University.

3.3.2 Any exceptions and/or alternated must be stated in the bid response to the RFB. Failure to provide required data to allow for evaluation of the RFB or failure to complete the accompanying documents may be grounds for rejecting the RFB.

3.4 Withdrawal of Bid:

3.4.1 A bid or proposal shall not be modified, withdrawn or canceled by the bidder for a period of one hundred twenty (120) days following the date and time assigned for the receipt of proposals.

3.4.2 Prior to the time and date assigned for receipt, bids and proposals submitted early shall be modified or withdrawn only by written notice to the University. Modified bids or proposals may be submitted up to the time designated for receipt of the bid or proposals as noted in the RFB provided they are then fully in conformance with these terms and conditions.

3.5 Effective Period of Proposals:

The bid or proposals submitted must remain in effect for a minimum period of one-hundred twenty (120) days after the closing date to allow time for evaluation, approval and award of the contract.

3.6 Minor Defects:

If, during the evaluation process, the University determines that a particular mandatory requirement may be modified or waived and still allow the University to obtain goods and services that substantially met the intent of this RFB, the mandatory requirement will be modified or waived for all bidders, and all proposals will be re-evaluated in light of the change.

3.7 Award Negotiations:

Selection may be made without further discussion or negotiation; therefore, bids or proposals should be submitted on the most favorable terms, which can be submitted in response to this RFB. Bids or proposals must demonstrate an understanding of the scope of work and the ability to accomplish the tasks set forth and must include information that will enable the University to determine the Vendor’s over all qualifications. The University reserves the right to request additional information or clarification on any matter included in the bid response. Prior to the award, the University may elect to conduct negotiations with the highest ranked proposers for purposes which include:

3.7.1 Resolving minor differences and informalities
3.7.2 Clarifying necessary details and responsibilities
3.7.3 Emphasizing important issues and points
3.7.4 Receiving assurances from proposers
3.7.5 Exploring ways to improve the final contract

3.5 **Bid Signature:**

The bid response shall be signed by an officer who is authorized to make such commitments for the vendor. The signature signifies that the company complies with all terms and conditions set forth in the request for bid.

3.6 **Bid Opening Time and Date:**

Bidders shall deliver *two (2) copies* of their bid response in its entirety including all requested samples and/or supporting documentation as required in the bid specifications to the following address by **April 29, 2015 at 1:00 pm, EDT** at which time the bids will be opened and publicly read. Bids shall be clearly marked and addressed to:

```
University of Massachusetts
Procurement Department
407 Goodell Building; 140 Hicks Way
Amherst, MA 01003
Fax 413-545-1643
Attention: RFB AA15-RH-5027
```

3.6.1 The University is not responsible for any expenses that may be incurred by any bidder to prepare or submit bids.

3.6.2 Each bidder is solely responsible for the accuracy and completeness of its bid. Errors or omissions may be grounds for rejection, or may be interpreted in favor of the University. The University will not increase the purchase order to the successful vendor for omissions or oversights not due to the fault of the University or its agents. All changes must be approved in writing.

3.6.3 It is the sole responsibility of the bidder to ensure that its bid is delivered to the Procurement Department *in its entirety* by the due date and time. Late bids or bids delivered to an incorrect location will not be considered, and will be placed, unopened, in the bid file. *Faxed bids will be accepted, provided the original is received within 5 working days after bid deadline submission date.*

3.6.4 Only bids that are received by the bid opening date and time will be considered.

3.6.5 The UNIVERSITY reserves the right to reject any or all bids, wholly or in part and the right in its sole discretion, to accept the bid which it considers most favorable to the University’s interest and the right to waive any minor irregularities in the bids when such a procedure is reasonable in its best interest.

3.7 **Bid Results and the Right to Split Awards:**

3.7.1 Bid results will not be automatically transmitted to every bidder. It is the bidder’s responsibility to contract the Procurement Department to review the bid results and award.

3.7.2 The University reserves the right to split awards, if deemed by the Director of Procurement to be in the best interest of the University. If a split award is unacceptable to the bidder, it must be so stated in the bid response.

3.7.3 The University reserves the right to award by item, groups of items or total bid; to reject any and all bids in whole or in part, and to waive any informality or technical defects if, in its judgment, the best interests of the University will be served.
3.8 **Inquiries Received After Specified Bid Opening Date and Time:**

3.8.1 Inquiries received after the specified date and time will be date stamped and put unopened in the bid file. Any bid received after the specified date and time will not be considered in the bid response review.

3.8.2 If, at the time of the scheduled bid opening the University of Massachusetts Amherst is closed due to inclement weather or another unforeseeable event, the bid opening will be extended until 1:00 pm on the next normal business day. Bids will be accepted until that date and time.

3.8.3 **No electronic bids will be accepted**

3.8.4 Any samples and/or supporting documentation that is required in the bid specifications must be delivered at the time of bid opening.

3.8.5 All questions from prospective vendors regarding this Request for Bid shall be referred to the Purchasing Manager in the Procurement Department by email or fax only, April 13, 2015 at 2:00 PM.

University of Massachusetts Amherst
Rosemary A. Hassay, Purchasing Manager
Fax: (413) 545-1643
Email: procurement@admin.umass.edu

3.8.6 **No telephone calls will be entertained.**

3.8.7 Inquiries received after the specified date and time will not be accepted. The University will post its response to all questions to all bidders of record by formal addendum April 15, 2015 to the Procurement Web-Site. To access this information please go to: [http://www.umass.edu/procurement/bidsopen](http://www.umass.edu/procurement/bidsopen).

3.8.8 The University will extend the due date by written addendum if such information significantly amends this request for bid or makes compliance with the original proposed due date impractical.

3.8.9 The University of Massachusetts is an Affirmative Action, Equal Opportunity Employer.

<<< The remainder of this page is intentionally left blank >>>
List three (3) customers with similar requirements as those of the University of Massachusetts Amherst whom the University may contact for reference purposes, including the company name, contact person, telephone number, address and brief description of business done with the company within the past year. By submitting this information the vendor authorizes the University of Massachusetts Amherst to contact these clients for the purposes consistent with the review of this bid.

Reference #1
Company Name: ________________________________________________________________
Address: ______________________________________________________________________
Description of Services: ______________________________________________________________________
Contact: ______________________________________________________________________
Phone: ______________________________________________________________________
Fax: ______________________________________________________________________
E-Mail: ______________________________________________________________________
Contract Term: ______________________________________________________________________

Reference #2
Company Name: ________________________________________________________________
Address: ______________________________________________________________________
Description of Services: ______________________________________________________________________
Contact: ______________________________________________________________________
Phone: ______________________________________________________________________
Fax: ______________________________________________________________________
E-Mail: ______________________________________________________________________
Contract Term: ______________________________________________________________________

Reference #3
Company Name: ________________________________________________________________
Address: ______________________________________________________________________
Description of Services: ______________________________________________________________________
Contact: ______________________________________________________________________
Phone: ______________________________________________________________________
Fax: ______________________________________________________________________
E-Mail: ______________________________________________________________________
Contract Term: ______________________________________________________________________

Your signature below signifies that your company complies with the RFB.

Vendor Name: ______________________________________________________________________
Address: ______________________________________________________________________
City: ______________________________________________________________________
State: ______ ZIP: ______
Telephone: ______________________________________________________________________
FAX: ______________________________________________________________________
E-Mail Address: ______________________________________________________________________

Name of Person Submitting Bid: ______________________________________________________________________

Authorized Signature: ______________________________________________________________________
<table>
<thead>
<tr>
<th>Question</th>
<th>Answers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General</strong></td>
<td></td>
</tr>
<tr>
<td>1  Lender name:</td>
<td></td>
</tr>
<tr>
<td>2  Program/Product Name:</td>
<td></td>
</tr>
<tr>
<td>3  Corporate Identity:</td>
<td>____ For Profit  ____Non-Profit</td>
</tr>
<tr>
<td>4  Lender address:</td>
<td></td>
</tr>
<tr>
<td>5  Telephone:</td>
<td></td>
</tr>
<tr>
<td>6  Fax:</td>
<td></td>
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<td>7  Email:</td>
<td></td>
</tr>
<tr>
<td>8  URL:</td>
<td></td>
</tr>
<tr>
<td>9  Primary Marketing Contact:</td>
<td></td>
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<tr>
<td>10 Primary Operational Contact:</td>
<td></td>
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<tr>
<td>11 Attach your organization’s mission statement and history in the student loan field.</td>
<td></td>
</tr>
<tr>
<td>12 Provide the names of 3 references/colleges that have worked with your institution in the past.</td>
<td></td>
</tr>
<tr>
<td>13 Have you been the subject of any investigations related to the Code of Conduct?</td>
<td></td>
</tr>
<tr>
<td>14 Will your organization honor the terms and benefits presented for the 2015-2016 academic year?</td>
<td></td>
</tr>
<tr>
<td>15 How will you notify students, parents and schools if loan terms change during the academic year?</td>
<td></td>
</tr>
<tr>
<td>16 Does your organization release any student/borrower information to other divisions of your company?</td>
<td></td>
</tr>
<tr>
<td>17 Does your organization have any affiliates who also offer educational loan products? If yes, please provide the affiliate and the product.</td>
<td></td>
</tr>
<tr>
<td>18 Do you offer any direct-to-consumer loans?</td>
<td></td>
</tr>
<tr>
<td><strong>Borrower Services</strong></td>
<td></td>
</tr>
<tr>
<td>19 What are your customer service call center hours for origination issues?</td>
<td></td>
</tr>
<tr>
<td>20 What are your peak times for origination issues?</td>
<td></td>
</tr>
<tr>
<td>21 What are the average wait times for calls to your customer service center for origination issues during peak and non-peak times?</td>
<td>Peak_______  Non-peak_______</td>
</tr>
<tr>
<td>22 Do you provide borrowers with immediate online help via email or chat?</td>
<td></td>
</tr>
<tr>
<td>23 Can borrowers fully access their account online?</td>
<td></td>
</tr>
<tr>
<td>24 Do you accept payments online? If so, please list URL.</td>
<td></td>
</tr>
<tr>
<td>25 Do you offer Loan Calculators? If so, please list URL.</td>
<td></td>
</tr>
<tr>
<td>26 Debt Management/Financial Literacy Tools? If so, please list URL.</td>
<td></td>
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<tr>
<td>27 Option to e-sign promissory note?</td>
<td></td>
</tr>
<tr>
<td>28 Do you market other banking related products/services to borrowers?</td>
<td></td>
</tr>
<tr>
<td>29 If yes, please attach a description of the products/services.</td>
<td></td>
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<tr>
<td><strong>School Services</strong></td>
<td></td>
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<tr>
<td>30 Do you have designated account managers assigned to specific schools?</td>
<td></td>
</tr>
<tr>
<td>31 If yes, please list name and contact information for the University of Massachusetts Amherst.</td>
<td></td>
</tr>
</tbody>
</table>
What processing systems do you use (i.e. ELM, OpenNet, or your own)?

With which guarantor(s) does your organization have a relationship?

Do you participate in Electronic Fund Transfer (EFT)? If yes, via EFT to ELM NDN?

Do you participate in electronic loan processing for disbursements and refunds?

Which files do you support (check all that apply)?

- Application Send Files
- Response Files
- Disbursement Rosters
- Change Files

Do you support netting disbursement rosters?

**Loan Servicing**

Do you service your own loans?

If not, please attach a list of all servicers you have contracted.

What are your customer service call center hours?

What are your peak times related to servicing loans?

What are the average wait times for calls to your customer service center during peak and non-peak times?

Peak_________ Non-peak_________

**Other**

Indicate the total volume processed for the loan program for the following years:

2012-2013
2013-2014
2014-2015

Provide the current default rate of your lender’s private loan portfolio.

- National %
- If, available, Massachusetts %
- University of Massachusetts Amherst %

Provide your current approval/denial percentages for the University of Massachusetts Amherst families, with and without a co-applicant.

Will you have sufficient capital to maintain lending for the 2015-2016 academic year?

Please explain.

Note other features/benefits:

**Eligible Borrower Yes/No**

Student
Parent
Other relative of student
International students without U.S. co-borrower
International students with U.S. co-borrower

Are co-borrowers required for all applicants?

Is Membership a requirement (especially for Credit Unions)

Is Satisfactory Academic Progress a requirement?

What are the enrollment requirements?
- a. Is enrollment in a degree program/certificate a requirement?
- b. Can the student use the loan for career training / non-credit courses?
- c. Is there a minimum number of credits?
Can loan be taken for past due balance?
  a. How old can the past due balance be?
  b. Is current enrollment required to borrow loan for past due balance?

**Loan Amounts & Loan Changes**

What is the minimum loan per year?
What is the maximum loan per year?
What is the lifetime aggregate?
Attach an outline of your process flow for Title X compliance including at what point the loan is released to the University of Massachusetts Amherst for certification.
When during the loan application process, can loan amount changes (increases/decreases) be made?
Post disbursement, how does your Title X process affect loan changes (increases/decreases)?

**Interest Rate(s) and Fees**

What is the range of your interest rates?
If you provide tiering information, please provide the following information for each loan product, with and without a co-applicant:
  a) Spread and index for each tier
  b) Identify which fees are charged and the percentage for each tier (origination, disbursement, repayment, other)
  c) The distribution of approved loans in each tier (e.g. 10% were tier 1, 25% were tier 2 --- totals for each loan should add to 100%)
If you do not provide tiering information, please provide the following information for each loan product, with and without a co-applicant, across your entire private loan portfolio since July 1, 2014:
  a) Current weighted average spread and index
  b) Identify the weighted average fees charged
  c) Overall weighted average approval rate
Do you offer fixed interest rate programs?

**Repayment Terms**

What are your repayment terms? Indicate grace period, forbearance, and deferment options.
What is the maximum repayment period?
Deferment option available for enrolled students?
Interest-only option?
Minimum monthly payment?
Co-signer release option?
# of payments before release of co-signer.
Deferment and/or forbearance option(s) for borrowers in repayment? Please explain application process and when a deferment or forbearance is granted.
Loan forgiveness options?
Do you offer a loan consolidation program?
What kind of default prevention measures do you take?

**Back End Borrower Benefits**

Describe the benefit and the conditions that trigger the benefit.
Provide utilization rates for benefits. If a utilization rate is not provided, the rate will be assumed to be zero.

**Repayment Example**

*Please complete using $40,000 as loan amount ($10,000 per year for four years).*

*Assume disbursements on 9/1 and 2/1 and repayment beginning after graduation on 5/15/19.*
Assume the interest is not paid (if an option on your product) while the student is in school or during the grace period. If tier information is provided, please provide best tier.

With no borrower benefits:
Example 1: Highest possible FIXED interest rate, with NO borrower benefits and NO co-borrower:
Example 2: Highest possible VARIABLE interest rate, with NO borrower benefits and NO co-borrower:

With all borrower benefits:
Example 3: Lowest possible FIXED interest rate, with ALL borrower benefits and a co-borrower:
Example 4: Lowest possible VARIABLE interest rate, with ALL borrower benefits and a co-borrower:

Loss of Benefits
Can borrower lose a benefit due to late payment?
If yes, is the borrower forced to compensate the lender/holder for the lost benefit?
Is there an opportunity to regain benefits that have been lost? How?
Note other features/benefits:

Servicing & Selling of Loans
Who services your loans?
Do you sell your private loans?
If yes, provide an attachment with the following:
What organizations?
What time(s) in a student’s academic career is the loan sold?
Will you always sell a borrower’s portfolio to the same organization?
How do you inform a student that a loan has been sold? Include samples of your correspondence.
What, if any, other information would you like to provide?

Your signature below signifies that your company complies with the RFB.

Vendor Name: _____________________________________________________________
Address: ____________________________ City: ____________________________ State: ______ ZIP: ______
Telephone: _______________ FAX: _______________ E-Mail Address: ___________________
Name of Person Submitting Bid: _____________________________________________
Authorized Signature: ______________________________________________________