REQUEST FOR PROPOSALS # AA14-RH-4917

RFB Opening Date & Time:
April 22, 2014 @ 1:00 PM EDST

Requested by: Nieve L. Santana, Associate Director
Telephone: 413-545-2925
Department: Financial Aid Services
Date Prepared: 5/15/2014

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<th>Quantity</th>
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<td>PROPOSALS ARE REQUESTED TO PROVIDE CONTRACT: PRIVATE EDUCATIONAL LOANS PER THE ATTACHED SPECIFICATIONS OR APPROVED EQUAL FOR THE BID OPENING ON APRIL 22, 2014 @ 1:00 P.M.</td>
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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 net 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: ________________________________________________________________________

R# not required
University of Massachusetts Amherst
Department of Procurement

Request for Proposals:
per the attached specifications or approved equal

RFB# AA14-RH-4917
Bid Opening Date – April 22, 2014 @ 1:00 p.m. DST

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 2013-2014 school year is approximately $35,000,000.

Implementation Schedule

RFB release date to vendors                      March 24, 2014
Questions due from vendors                      April 10, 2014 @ 2:00 pm EDST
Answers/official addendum released              April 11, 2014 @ 5:00 pm EDST
Deadline for submission of bids                 April 22, 2014 @ 1:00 pm EDST
Completion of bid analysis and announcement      May 15, 2014 or before
    of the awarded bidder(s)

Contract Term

This contract shall commence from July 1, 2014 through June 30, 2015. All terms, conditions and pricing shall remain firm throughout the term of this contract.

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).

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.

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.
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 2014-2015 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.

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 2014-2015 processing year (July 1, 2014 through June 30, 2015).
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).

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 2014-2015 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.

**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.

**“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.

**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.

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

**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.

**Obligations in Event of Termination:**

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. 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.

**Order Placement:**

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

**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.**

**Governing Law:**

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

**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.

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.
Confidentiality / Privacy:

Once the bids have opened they become public information. Proprietary data, properly identified by the vendor, will be held in strictest confidence where there is no violation of public disclosure laws in compliance with the Public Information Act. Vendors must mark or identify in their bid response, area that they request be held confidential and the University shall take all such requests under advisement but offers no guarantees that information will be considered as such.

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.

Publicity / Release of Information:

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.

Assignment and Delegation:

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.

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.

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.

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.
**Conflict of Interest:**

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.

**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.

**Scheduling and Coordination:**

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.

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.

**Protection of Lives and Health:**

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.

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.

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.

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.

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.

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

**Tobacco-Free – University of Massachusetts Amherst Policy:**

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

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.

Affirmative Action, Equal Opportunity Employer:

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.

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.

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

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.

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.

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.

Recordkeeping, Audit and Inspection of Records:

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.

Contractors 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.

**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.

**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.

**Entering University Buildings:**

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.

**Parking Regulations and Use of Walkways:**

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.

Vehicular traffic and parking on campus walkways, lawns and gardens is restricted. It shall be the responsibility of the Contractor(s) to request the proper permits from the Parking Office. Unauthorized vehicles will be ticketed and towed.

**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.

**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.

**Tax Exempt Status:**

The University 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.

**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).

**Certification of Tax Status:**

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 files all state tax returns and paid all state taxes required by law.

**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.

**Data Security and Breach Notification:**

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.

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.

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.

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

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

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.

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.

**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.

**Future Expansion: University of Massachusetts:**

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.

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.

**Administrative Guidance:**

The information provided herein is intended to assist vendors in the preparation of bids necessary to respond to this RFB. The RFB is designed to provide interested vendors with sufficient basic information to submit bids meeting minimum requirements required by the University, but is not intended to limit a bid’s content or to exclude any relevant or essential data. Vendors are at liberty and are encouraged to expand upon the specifications to give additional evidence of their ability to provide the services requested in this RFB.

**Instructions:**

This bid contains the instructions governing the bid to be submitted and the materials to be included therein; requirements which must be met to be eligible for consideration and other requirements to be met by each bidder. Bids must be complete. Any persons, firms, corporations or association(s) submitting a bid shall be deemed to have read and understood all terms, conditions and requirements of the bid.
All bids shall remain valid for ninety (90) days from the bid opening date. Bids requesting less than sixty (60) calendars day’s acceptance time from the bid date will not be considered.

Submission of a Bid:

Submission of a bid indicates that the bidder has read, completely understands and agrees with this Request for Bid document. 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.

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.

Bidder’s Exception to Terms and Conditions:

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.

No Amendment to this contract shall be effective unless it is signed by authorized representatives of both parties and complies with all other regulations and requirements by law.

Withdrawal of Bid:

Bid offers may be withdrawn at any time prior to the bid opening date but no respondent may withdraw a bid after its bid has been opened and read.

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.

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 22, 2014 at 1:00 pm, EDST 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 AA14-RH-4917

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

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.
It is the sole responsibility of the bidder to insure 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.

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

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.

Bid Results and the Right to Split Awards:

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.

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.

Inquiries Received After Specified Bid Opening Date and Time:

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.

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.

No electronic bids will be accepted.

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

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 10, 2014 at 2:00 PM.

No telephone calls will be entertained.

Inquiries received after the specified date and time will not be accepted. The University will E-Mail its response to all questions to all bidders of record by formal addendum April 11, 2014. The contact information for this individual is:

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

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

<table>
<thead>
<tr>
<th>Reference #1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company Name: __________________________________________________________________________</td>
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<tr>
<td>Address: ______________________________________________________________________________</td>
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<tr>
<td>Description of __________________________________________________________________________</td>
</tr>
<tr>
<td>Services: _______________________________________________________________________________</td>
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<tr>
<td>Contact: _______________________________________________________________________________</td>
</tr>
<tr>
<td>Phone: ______________________ Fax: ___________________ E-Mail: _________________________</td>
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<tr>
<td>Contract Term: ____________________________ Through: ____________________________________</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Reference #2</th>
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</thead>
<tbody>
<tr>
<td>Company Name: __________________________________________________________________________</td>
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<tr>
<td>Address: ______________________________________________________________________________</td>
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<td>Description of __________________________________________________________________________</td>
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<tr>
<td>Services: _______________________________________________________________________________</td>
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<tr>
<td>Contact: _______________________________________________________________________________</td>
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<tr>
<td>Phone: ______________________ Fax: ___________________ E-Mail: _________________________</td>
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<tr>
<td>Contract Term: ____________________________ Through: ____________________________________</td>
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</tbody>
</table>

<table>
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<tr>
<th>Reference #3</th>
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<tbody>
<tr>
<td>Company Name: __________________________________________________________________________</td>
</tr>
<tr>
<td>Address: ______________________________________________________________________________</td>
</tr>
<tr>
<td>Description of __________________________________________________________________________</td>
</tr>
<tr>
<td>Services: _____________________________________ __________________________________________</td>
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<tr>
<td>Contact: _______________________________________________________________________________</td>
</tr>
<tr>
<td>Phone: ______________________ Fax: ___________________ E-Mail: _________________________</td>
</tr>
<tr>
<td>Contract Term: ____________________________ Through: ____________________________________</td>
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</tbody>
</table>

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: ____________________________________________________________________
2014-15 University of Massachusetts Amherst RFP# AA14-RH-4917

<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>
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<tr>
<td>6 Fax:</td>
<td></td>
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<tr>
<td>7 Email:</td>
<td></td>
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<tr>
<td>8 URL:</td>
<td></td>
</tr>
<tr>
<td>9 Primary Marketing Contact:</td>
<td></td>
</tr>
<tr>
<td>10 Primary Operational Contact:</td>
<td></td>
</tr>
<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 2014-2015 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>
</tr>
<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>
</tr>
<tr>
<td><strong>School Services</strong></td>
<td></td>
</tr>
<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>
<tr>
<td>32 What processing systems do you use (i.e. ELM, OpenNet, or your own)?</td>
<td></td>
</tr>
</tbody>
</table>
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:

- 2011-2012
- 2012-2013
- 2013-2014

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 2014-2015 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 Satisfactory Academic Progress a requirement?
- What are the enrollment requirements?
  - Is enrollment in a degree program/certificate a requirement?
  - Can the student use the loan for career training / non-credit courses?
  - Is there a minimum number of credits?
- Can loan be taken for past due balance?
  - How old can the past due balance be?
b Is current enrollment required to borrow loan for past due balance?

Loan Amounts & Loan Changes
58 What is the minimum loan per year?
59 What is the maximum loan per year?
60 What is the lifetime aggregate?
61 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
62 When during the loan application process, can loan amount changes (increases/decreases) be made?
63 Post disbursement, how does your Title X process affect loan changes (increases/decreases)?

Interest Rate(s) and Fees
64 What is the range of your interest rates?
65 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%)
66 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, 2013:
   a) Current weighted average spread and index
   b) Identify the weighted average fees charged
   c) Overall weighted average approval rate
67 Do you offer fixed interest rate programs?

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

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

Repayment Example
81 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 5/15/18.
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:

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

**Servicing & Selling of Loans**
88 Who services your loans?
89 Do you sell your private loans?
90 If yes, provide an attachment with the following:
91 What organizations?
92 What time(s) in a student’s academic career is the loan sold?
93 Will you always sell a borrower’s portfolio to the same organization?
94 How do you inform a student that a loan has been sold? Include samples of your correspondence.
95 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: __________________________________________________________