

# STATE OF ALASKA REQUEST FOR PROPOSALS



## ORIGINATION SERVICES FOR STATE EDUCATION LOAN PROGRAMS RFP 210000064

ISSUED: FEBRUARY 22, 2021

THE ALASKA STUDENT LOAN CORPORATION AND THE ALASKA COMMISSION ON POSTSECONDARY EDUCATION  
ARE SOLICITING PROPOSALS FOR ORIGINATION SERVICES FOR STATE LOAN PROGRAMS.

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ISSUED BY:

ALASKA COMMISSION ON POSTSECONDARY  
EDUCATION AND ALASKA STUDENT LOAN  
CORPORATION

PRIMARY CONTACT:

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**OFFERORS ARE NOT REQUIRED TO RETURN THIS FORM.**

**IMPORTANT NOTICE:** IF YOU RECEIVED THIS SOLICITATION FROM THE STATE OF ALASKA'S "ONLINE PUBLIC NOTICE" WEB SITE, YOU MUST REGISTER WITH THE PROCUREMENT OFFICER LISTED IN THIS DOCUMENT TO RECEIVE SUBSEQUENT AMENDMENTS. FAILURE TO CONTACT THE PROCUREMENT OFFICER MAY RESULT IN THE REJECTION OF YOUR OFFER.

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## SECTION 1. INTRODUCTION & INSTRUCTIONS

### SEC. 1.01 PURPOSE OF THE RFP

The Alaska Student Loan Corporation (ASLC) and the Alaska Commission on Postsecondary Education (ACPE) are soliciting proposals for origination services for state education loan programs for a period of three years, with the option of three, one-year extensions.

The Originator will be responsible for accepting and processing education loan applications, certifying student enrollment, and disbursing funds to schools. Once the loan is disbursed, the loan information will be transferred to a third party servicer, who will service the loans on ACPE's behalf. ACPE has selected Pennsylvania Higher Education Assistance Agency (PHEAA), conducting business as American Education Services (AES) to service Alaska's state education loans.

ACPE and ASLC are collectively referred to as ACPE for the remainder of this RFP.

### SEC. 1.02 BUDGET

ACPE is seeking cost proposals that include the cost of originating our state education loan programs and transferring them to a loan servicer, for the duration of the contract.

### SEC. 1.03 DEADLINE FOR RECEIPT OF PROPOSALS

Proposals must be received no later than **5:00 PM, Alaska Standard Time, on Thursday, March 25, 2021**. Emailed proposals are required. PDF's must be formatted so text is recognized when searched.

Late proposals or amendments will not be accepted.

### SEC. 1.04 PRIOR EXPERIENCE

In order for offers to be considered responsive Offerors must meet these minimum prior experience requirements:

1. Three years originating private education loans.
2. Experience converting loans to a loan servicer after originating a loan.
3. Current working relationship and ability to transfer loans to Pennsylvania Higher Education Assistance Agency (PHEAA), conducting business as American Education Services (AES).
4. No significant audit findings in the last three years.
  - a. Offeror must provide a copy of your most recent SSAE no. 18 reports.

An Offeror's failure to meet these minimum prior experience requirements may cause their proposal to be considered non-responsive and their proposal may be rejected.

### SEC. 1.05 REQUIRED REVIEW

Offerors should carefully review this solicitation for defects and questionable or objectionable material. Comments concerning defects and objectionable material must be made in writing and received by the Procurement Officer at least ten days before the deadline for receipt of proposals. This will allow time for the issuance of any necessary amendments. Protests based on any omission or error, or on the

content of the solicitation, will be disallowed if these faults have not been brought to the attention of the Procurement Officer, in writing, at least ten days before the deadline for receipt of proposals.

## SEC. 1.06 QUESTIONS PRIOR TO DEADLINE FOR RECEIPT OF PROPOSALS

All questions must be in writing and directed to the Procurement Officer. The interested party must confirm telephone conversations in writing.

Questions must be submitted no later than **5:00 PM, Alaska Standard Time, on Thursday, March 11, 2021.**

Two types of questions generally arise. One may be answered by directing the questioner to a specific section of the RFP. These questions may be answered over the telephone. Other questions may be more complex and may require a written amendment to the RFP. The Procurement Officer will make that decision.

James Ackerman, Procurement Officer  
[james.ackerman@alaska.gov](mailto:james.ackerman@alaska.gov)  
907-465-6698

## SEC. 1.07 RETURN INSTRUCTIONS

### EMAIL SUBMISSION

The required method of response submission to this solicitation is email, sent to the following address:

**[JAMES.ACKERMAN@ALASKA.GOV](mailto:JAMES.ACKERMAN@ALASKA.GOV)**

The email submission must contain the RFP number in the subject line. In the body of the email, please indicate the Offeror's name, the number of attachments, and the names of the attachments being submitted.

The technical proposal and cost proposal must be separate PDF documents and clearly labeled attachments, such as "Vendor A – Technical Proposal.pdf" and "Vendor A – Cost Proposal.pdf" (Vendor A is the name of the Offeror).

The **maximum** size of a single email (including all text and attachments) that can be received by the state is **20mb (megabytes)**. If the email containing the proposal exceeds this size, the proposal must be sent in multiple emails that are each less than 20 megabytes and each email must comply with the requirements described above. Please also include an indication of multiple email submission (1 or 2, 2 of 2, etc.) in the subject line.

It is the Offeror's responsibility to ensure that ACPE has received a complete proposal, prior to the deadline. The Procurement Officer will respond to the email to confirm receipt. If you do not receive a confirmation, it is your responsibility to contact the Procurement Officer to confirm. ACPE is not responsible for lost unreadable, corrupt emails, or missing attachments.

An Offeror's failure to submit its proposal prior to the deadline will cause the proposal to be non-responsive. Late proposals or amendments will not be accepted.

## SEC. 1.08 PROPOSAL CONTENTS

The following information must be included in all proposals.

### (a) AUTHORIZED SIGNATURE

All proposals must be signed by an individual authorized to bind the Offeror to the provisions of the RFP. Proposals must remain open and valid for at least 90-days from the date set as the deadline for receipt of proposals.

### (b) OFFEROR'S CERTIFICATION

By signature on the proposal, Offerors certify that they comply with the following:

- A. the laws of the State of Alaska;
- B. the applicable portion of the Federal Civil Rights Act of 1964;
- C. the Equal Employment Opportunity Act and the regulations issued thereunder by the federal government;
- D. the Americans with Disabilities Act of 1990 and the regulations issued thereunder by the federal government;
- E. all terms and conditions set out in this RFP;
- F. a condition that the proposal submitted was independently arrived at, without collusion, under penalty of perjury;
- G. that the offers will remain open and valid for at least 90 days; and
- H. that programs, services, and activities provided to the general public under the resulting contract conform with the Americans with Disabilities Act of 1990, and the regulations issued thereunder by the federal government.

If any Offeror fails to comply with [A] through [H] of this paragraph, ACPE reserves the right to disregard the proposal, terminate the contract, or consider the contractor in default.

### (c) VENDOR TAX ID

A valid Vendor Tax ID must be submitted to the issuing office with the proposal or within five days of the ACPE's request.

### (d) CONFLICT OF INTEREST

Each proposal shall include a statement indicating whether the Offeror or any individuals who will work on the contract resulting from this RFP has a possible conflict of interest (e.g., currently employed by the State of Alaska or formerly employed by the State of Alaska within the past two years) and, if so, the nature of that conflict. The Executive Officer of the ASLC reserves the right to **consider a proposal non-responsive or** cancel the award if any interest disclosed from any source could either give the appearance of a conflict or cause speculation as to the objectivity of the Offeror. The Executive Officer's determination regarding any questions of conflict of interest will be final.

### (e) FEDERAL REQUIREMENTS

The Offeror must identify all known federal requirements that apply to the proposal, the evaluation, or any contract resulting from this RFP.

## SEC. 1.09 ASSISTANCE TO OFFERORS WITH A DISABILITY

Offerors with a disability may receive accommodation regarding the means of communicating this RFP or participating in the procurement process. For more information, contact the Procurement Officer no later than ten days prior to the deadline for receipt of proposals.

## SEC. 1.10 AMENDMENTS TO PROPOSALS

Amendments to or withdrawals of proposals will only be allowed if received prior to the deadline that is set for receipt of proposals. No amendments or withdrawals will be accepted after the deadline unless they are in response to a request in accordance with 2 AAC 12.290.

## SEC. 1.11 AMENDMENTS TO THE RFP

If an amendment is issued, it will be provided to all who received a copy of the RFP directly from ACPE and to those who have registered with the Procurement Officer after receiving the RFP from the State of Alaska Online Public Notice web site.

## SEC. 1.12 RFP SCHEDULE

The RFP schedule set out herein represents ACPE's best estimate of the schedule that will be followed. If a component of this schedule, such as the deadline for receipt of proposals, is delayed, the rest of the schedule may be shifted by the same number of days.

- Issue RFP on February 22, 2021,
- Pre-proposal Conference on March 4, 2021,
- Deadline for Receipt of Questions by March 11, 2021,
- Deadline for Receipt of Proposals by March 25, 2021,
- Proposal Evaluation Committee complete evaluation by April 9, 2021,
- ACPE issues Notice of Intent to Award a Contract by April 16, 2021,
- ACPE issues contract by May 3, 2021,
- Contract start on May 3, 2021,
- Work Plan: June 2, 2021 (**SEC 3.03 DELIVERABLES**).

ACPE's obligation will commence when the contract resulting from this RFP is signed by ACPE's Executive Director (who is also the Executive Officer of ASLC), or the Executive Director's designee. Upon written notice to the successful Offeror, a different starting date may be set for the contract. ACPE will not be responsible for any work done by the contractor, even work done in good faith, if it occurs prior to the contract start date set by the state.

**SEC. 1.13 PRE-PROPOSAL CONFERENCE**

A pre-proposal conference will be held at **9:00 AM, Alaska Standard Time, on Thursday, March 4, 2021**. Offerors must call **800-315-6338 and use passcode 67881#**. The purpose of the conference is to discuss the work to be performed with the prospective Offerors and allow them to ask questions concerning the RFP.

Offerors with a disability needing accommodation should contact the Procurement Officer prior to the date set for the pre-proposal conference so that reasonable accommodation can be made.

**SEC. 1.14 ALTERNATE PROPOSALS**

Offerors may only submit one proposal for evaluation.

In accordance with 2 AAC 12.830 alternate proposals (proposals that offer something different than what is asked for) will be rejected.

**SEC. 1.15 NEWS RELEASES**

Vendor news releases related to this RFP will not be made without prior approval of the Project Director.

## SECTION 2. BACKGROUND INFORMATION

### SEC. 2.01 BACKGROUND INFORMATION

The State of Alaska (State) established its first loan program in 1968. The program was funded by the State until 1988.

In 1987, the Legislature created and capitalized the Alaska Student Loan Corporation (ASLC) to provide a mechanism to fund certain loan programs through the issuance of debt. ASLC contracts with the Alaska Commission on Postsecondary Education (ACPE) for loan servicing and administrative support and holds ACPE responsible for complying with federal statutes and regulations governing education loans. ASLC retains the risk associated with non-compliance.

ASLC and ACPE are two distinct and separate legal entities. ASLC is a public corporation and governmental instrumentality with a legal existence independent of the State. The Corporation is governed by a Board of Directors appointed by the State Governor.

ACPE is a State governmental agency governed by a 14-member commission appointed by the State Governor. The composition of the commission is set out in statute.

These two organizations work together to improve educational opportunities in Alaska and for Alaskans by providing students and families with the tools and resources they need to succeed in higher education. This include a suite of outreach services designed to increase awareness of the benefits of higher education and financial aid to help provide access to college and career training opportunities.

ACPE provides a variety of low-cost education loans programs to Alaska's students and their parent or family members. We are seeking proposals from Offerors interested in providing origination services for these state loan programs.

ACPE's goals, with regard to the outsourcing of origination of state loan programs, are to reduce costs allowing for the continuation of our low-cost state loan options while still providing quality service to our borrowers.

The following are ACPE's origination statistics for the last three academic years: July 1 through June 30.

#### 2017 – 2018

- Applications Received: 2,914
- Loans Approvals: 1154
- Total Award Amount: \$19,638,496

Loan Program	Loans Awards	Award Amounts
Alaska Education Loan Refinancing Program	252	\$9,547,011
Alaska Supplemental Education Loan Program	734	\$7,463,822
Alaska Family Education Loan Program	86	\$935,213
A.W. "Winn" Brindle Memorial Education Loan	7	\$98,563
Michael Murphy Education Loan	0	\$0
WWAMI Medical Education Loan Program	60	\$1,296,620
WICHE Professional Student Exchange Loan Program	15	\$297,267

**2018 – 2019**

- Applications Received: 2,485
- Loans Approvals: 1150
- Total Award Amount: \$19,380,918

<b>Loan Program</b>	<b>Loans Awards</b>	<b>Award Amounts</b>
Alaska Education Loan Refinancing Program	169	\$8,113,759
Alaska Supplemental Education Loan Program	835	\$8,712,224
Alaska Family Education Loan Program	62	\$719,228
A.W. “Winn” Brindle Memorial Education Loan	5	\$109,947
Michael Murphy Education Loan	0	\$0
WWAMI Medical Education Loan Program	60	\$1,316,860
WICHE Professional Student Exchange Loan Program	19	\$408,900

**2019 – 2020**

- Applications Received: 1,043
- Loans Approvals: 958
- Total Award Amount: \$12,798,075

<b>Loan Program</b>	<b>Loans Awards</b>	<b>Award Amounts</b>
Alaska Education Loan Refinancing Program	76	\$2,534,200
Alaska Supplemental Education Loan Program	757	\$7,968,907
Alaska Family Education Loan Program	48	\$552,511
A.W. “Winn” Brindle Memorial Education Loan	3	\$79,694
Michael Murphy Education Loan	0	\$0
WWAMI Medical Education Loan Program	60	\$1,342,380
WICHE Professional Student Exchange Loan Program	14	\$320,383

## SECTION 3. SCOPE OF WORK & CONTRACT INFORMATION

### SEC. 3.01 SCOPE OF WORK

ACPE is seeking proposals from Offerors interested in providing origination services for its state education loan programs.

ACPE provides a variety of low-cost education loans programs to Alaska's students and their parent or family members. Offerors should understand ACPE Program Guidelines (**SECTION 8, Attachment 7**) and provide a detailed response on how they can accommodate the origination of each loan program.

The Originator will be responsible for accepting and processing loan applications, certifying student enrollment, and disbursing funds to schools. Once the loan is disbursed, the loan information will be transferred to a third party servicer, who will service the loans on ACPE's behalf. ACPE has selected Pennsylvania Higher Education Assistance Agency (PHEAA), conducting business as American Education Services (AES) to service Alaska's state education loans.

While ACPE would prefer to have the successful Offeror originate all of ACPE's loans, ACPE will NOT use responses to the questions in the Originations: ACPE Program Guidelines (**SECTION 8, Attachment 7**), related to memorial programs and career specific programs to score and award the contract.

### SEC. 3.02 CONTRACT TERM

The term of the contract resulting from this RFP will be three years starting on the Contract Start Date with the option of three, one-year extensions.

Unless otherwise provided in this RFP, ACPE and the successful Offeror/contractor agree: (1) that any holding over of the contract excluding any exercised renewal options, will be considered as a month-to-month extension, and all other terms and conditions shall remain in full force and effect and (2) to provide written notice to the other party of the intent to cancel such month-to-month extension at least 30-days before the desired date of cancellation.

### SEC. 3.03 DELIVERABLES

The distinction between services, which are required, and those that are desired is made by the use of the word "must" (for required) or "should" (for desired).

ACPE reserves the right during the period of negotiations to omit or add to any required duties if such change is warranted.

Offerors are encouraged to propose additional tasks or activities if they will enhance the quality of loan origination or bring about efficiencies and/or reduce the costs. These items must be separated from the required items in the cost proposal.

#### **A. ORIGINATION REQUIREMENTS**

##### **1. Compliance**

The Originator's systems, operations, procedures and origination of ACPE student loans must be handled in accordance with applicable federal and Alaska state laws, and any applicable sub-regulatory guidance, including but not limited to the Consumer Credit Protection Act, the Gramm-

Leach-Bliley Act, Red Flags Rule, E-Sign Act, Patriot Act and ACPE's direction throughout the duration of the contract.

## **B. ORIGATION SYSTEMS AND SOFTWARE**

### **1. General**

- i. The Originator's system, including modifications and enhancements, must be compliant with the contract resulting from this RFP. Modifications and enhancements, necessary to meet contract requirements and made at the discretion of the Originator, must be implemented without additional costs to ACPE. The Originator assumes liability and responsibility for costs associated with system noncompliance.
- ii. Throughout the length of this contract, ACPE may introduce new loan program offerings or modify existing loan programs. The Originator's system and software must have flexibility to accept new loan programs, and modify existing loan programs. In the event that ACPE program offerings require system or software changes, ACPE assumes responsibility for those costs.
- iii. ACPE's Project Director or designee will provide written notification to the Originator of required changes and will approve related costs. The Originator may bill ACPE for these changes at the price identified on the cost proposal (**SECTION 8, Attachment 6**) and as approved by ACPE's Project Director or designee.

### **2. Backup and Disaster Recovery**

- i. The Originator must have and provide a documented backup and recovery plan that includes daily data file backup for data entry and transaction files, master files, as well as systems and application software libraries. Secure, off-site backups are mandatory for data entry, transaction, master and application software files. Upon request by ACPE, the Originator must demonstrate the ability to restore all files. Back-up copies of system documentation, user manuals, and system operations manuals must also be stored off-site. Backup and disaster recovery documentation must be available upon request.
- ii. The Originator must have in place and provide a fully documented data center disaster recovery plan that identifies backup resources and/or facilities that can continue to service ACPE's portfolio in the event of a disaster. Backup and processing facilities must be operational within 48 hours of the loss of the main processing facilities. Documentation of, and the demonstrated ability to meet, the disaster recovery plan must be provided with the proposal.

### **3. Cloud-based Hosting Center**

- i. If the Originator uses a cloud-based hosting center, it must be hosted in the United States.
- ii. The host of the cloud-based data center must have documented:
  - a. governance and policies;
  - b. asset management;
  - c. access controls;
  - d. audit trails;
  - e. system development and maintenance;
  - f. incidence response; and
  - g. business continuity plan.

**4. Security**

- i. The Originator must provide a high-level security framework document that details the mechanisms and processes used to control access to protected data and information. Additionally, the Originator must provide documentation of annual testing of all access controls and system security features to demonstrate that controls and security features are working properly. Annual certification must be provided in writing to ACPE in the form of a SSAE No. 18 report.
- ii. The Originator must provide documentation of their Identity Theft Prevention and Red Flags Program. Additionally, the Originator must provide a report of any incidents of identity theft and corresponding responses.

**5. System Access**

- i. The Originator must provide ACPE with real-time inquiry-only access to the system.
- ii. Information must be accessible by both the Social Security Number and the borrower name.
- iii. The Originator must provide ACPE with a guide on how to navigate the system, screen availability and critical data elements on the screens available.

**C. GENERAL REQUIREMENTS****1. Staff**

- i. Staff must be available, at a minimum, during the following times to respond to borrower inquiries: 8:00 AM to 5:00 PM Alaska Standard Time, Monday through Friday, with the exception of holidays observed by the Originator.
- ii. The Originator must maintain sufficient staff who are thoroughly trained and capable of providing information and addressing customer questions related to loan originations.

**2. Telephone Inquiries**

The Originator must provide toll-free telephone number(s) for use by borrowers, schools, and ACPE with the ability to speak with a representative during the time listed under **Staff**.

**3. Correspondence**

- i. The Originator must provide their contact information to borrowers, cosigners and schools.
- ii. The Originator must respond to correspondence within five days of receipt, unless there is a different requirement for the correspondence type.
- iii. When responding, the Originator must have the means by which to authenticate the identity of the borrower and take steps to prevent the release of personally identifiable information or nonpublic personal information.

**4. History and Audit Trail**

- i. The originating system must record, maintain, and provide a complete and accurate audit trail of all financial, non-financial, automated, and manual activity on an account, including all written and verbal interactions with a borrower, cosigner, or school. This includes, but is not limited to:
  - a. receipt of promissory note (PN);
  - b. PN status;
  - c. application approval/disapproval and reason(s) for the disapproval; and

- d. disbursement information; amounts, check numbers, disbursement number(s), status, method, dates, and changes to amounts and dates, including source of information received related to disbursement amounts, dates, and changes to amounts and dates.
- ii. Entries must be made in the originating system within one day of the activity or interaction, be precise, complete, easily understood, and identify all loans affected. The transaction history/audit trail must be maintained in chronological order. At a minimum, the originating system must identify the user identification code, the date the transaction was processed, the transaction's effective date, and "change from" and "change to" information for each transaction. Entries must provide all information necessary to support the integrity of the data and to facilitate efforts to analyze and audit loans.
- iii. To ensure the integrity of ACPE's records, the originating system must allow historical entries to be revised or deleted with appropriate documentation subject to requisite security and controls.

## **5. External Audit Requests**

The Originator is responsible for providing requested data and assistance to external auditors for financial statement audits, private loan origination reviews, and any additional reviews in a timely manner.

## **6. Record Retention**

- i. The Originator will provide the Servicer with a complete copy of all student financial aid records obtained through the performance of the contract resulting from this RFP.
- ii. Records must be transferred in an electronic format with the exception of hardcopy promissory notes, which must be provided in paper format.
- iii. The Originator must ensure that record content, context, and structure are evident and easily retrieved and legible.
- iv. The Originator must have internal procedures to comply with records management standards for creation, use, maintenance, storage, retention, preservation, and disposition of ACPE records in an electronic format. The procedures must:
  - a. ensure the development and maintenance of documentation of electronic records systems used by the agency that specifies the characteristics necessary for reading or processing the records, including a narrative description of the system and the physical and technical characteristics of the records;
  - b. ensure the retention of ACPE's electronic records the servicer confirms receipt of such records;
  - c. ensure that an electronic record's content, context, and structure are evident and easily retrieved and understood;
  - d. protect any confidential, privileged, proprietary, or security information;
  - e. provide for the management of records maintained on the Originator's website to ensure that web content is trustworthy, complete, accessible, and durable for as long as the records retention schedule approved under this section requires;
  - f. provide a security plan to prevent unintentional or unauthorized addition, modification, deletion, or corruption of electronic records and to ensure routine back-up of essential information against loss due to equipment malfunction, power interruption, human acts, and natural events;

- g. provide for the transfer of electronic records from an existing system to a new system if it is evident that the existing system will become obsolete or inoperable;
- h. ensure that electronic records are durable for as long as the records retention schedule approved under this section requires; and
- i. ensure the consideration of the following factors before the selection of a storage media or the conversion of an electronic record from one media to another.
  - 1) The length of the retention period for the record;
  - 2) the maintenance necessary for the entire life cycle of the record;
  - 3) the cost of storing and retrieving the record;
  - 4) the time needed to retrieve the record;
  - 5) the portability of the medium, including the readability of medium by multiple manufacturers; and
  - 6) the transferability of the record from one medium to another.
- v. The Originator must create, capture, maintain, and store electronic records, in accordance with the following minimum standards to the extent possible.
  - a. Digital images on electronic records must be in a non-proprietary image format in wide usage.
  - b. Scanned images on electronic records must meet the following minimum scanning densities:
    - 1) standard letter quality records, 200 dots per inch;
    - 2) photographs and other higher quality or more detailed records, 400 dots per inch;
    - 3) engineering drawings, 200 dots per inch; and
    - 4) deteriorating documents, 600 dots per inch.
  - c. Electronic records may be stored on any medium, including optical disk, that ensure the maintenance of the record until the Servicer has confirmed receipt of the record.

#### **D. ORIGATION REQUIREMENTS**

##### **1. General**

- i. The Originator must provide complete origination processing for ACPE loan applications. This includes, but is not limited to:
  - a. determining eligibility based on ACPE Program Guidelines (**SECTION 8, Attachment 7**);
  - b. entry onto the system and complete system maintenance;
  - c. screening for accuracy and completeness;
  - d. securing all needed forms and any missing data;
  - e. assessing and processing for approval and disapproval;
  - f. obtaining school certification;
  - g. obtaining loan payoff information for the Alaska Refinancing Loan program;
  - h. assign the approved interest rate for the loan based on tiered credit scoring;
  - i. requesting and documenting the customer's acceptance of the Loan Approval Disclosure and the Borrower Self-Certification Form (BCF);
  - j. generating required disclosure statements;
  - k. assessing fees, if applicable;
  - l. disbursing funds;
  - m. processing cancelations and reissuances;

- n. providing an online platform allowing customers to view application data and origination activities;
- o. responding to customer and institutional inquiries;
- p. electronically transmitting loan setup information and origination documents to the loan servicer; and
- q. providing reports to ACPE and servicer, PHEAA/AES.

## **2. Application Requests**

Upon request, the Originator must provide applicants with all requested application materials in the format in which the borrower or cosigner requests; electronically or paper.

## **3. Application Methods**

- i. The Originator must be able to accommodate various application methods, including:
  - a. a paper application;
  - b. electronically complete and print the loan document(s) for manual signature and submission; and
  - c. electronically complete, sign and submit the loan documents.

## **4. Dual Program Years**

- i. ACPE allows borrowers to apply for education loans for the current academic period and the preceding academic period based on academic start dates July 1 – June 30. For example, borrowers can apply for the preceding academic period July 1, 2019 – June 30, 2020 and the current academic period July 1, 2020 – June 30, 2021. At the time the academic period July 1, 2021 – June 30, 2022 becomes available to borrowers the oldest application period is removed and no longer available.
  - a. Originator must have ability to offer and accept loan applications for multiple academic years in accordance with all Origination requirements and application methods.
  - b. Originator must display accurate information for the academic period the borrower chooses to apply for based on their academic start dates.
  - c. Originator must have a process in place to remove the preceding academic year's application at the time the next program year is available to borrowers.

## **5. Incomplete Applications**

- i. The Originator must establish a process in which all incomplete applications are canceled after no activity has been performed for a period of time; but, no longer than six months.
- ii. The Originator must establish a process to identify borrowers who have not completed an Alaska Refinance Loan approximately one month prior to the new interest rate being implemented. The Originator must:
  - a. conduct outreach to those borrowers to secure application completion; and
  - b. cancel any Alaska Refinance Loan applications not complete at the time the annual rate becomes available to borrowers.

**6. Loan Participants**

- i. The Originator's system must be capable of cross-referencing students, cosigners and borrowers. This process must identify the loan and all individuals associated with the loan (e.g. borrower, cosigner, and student).
  - a. Most ACPE loan programs allow for a cosigner, if needed, for loan approval or to obtain the lowest interest rate.
    - 1) The borrower must have the ability to invite more than one cosigner to a loan application, if needed, to obtain a loan approval.
    - 2) ACPE borrowers are not required to maintain the same cosigners on subsequent loan applications.

**7. Application Review**

The Originator is responsible for reviewing the loan application for accuracy and completeness. If an application is deficient in any way, it is the Originator's responsibility to obtain any additional information or corrections necessary before proceeding with processing.

**8. Credit Requirements**

The Originator is responsible for obtaining a credit report for all applicants of a loan application and reviewing to determine whether the credit requirements have been met. Credit requirements include FICO scores and a derogatory credit test.

**9. Application Assessment**

- i. The Originator must assess applications to determine if they meet ACPE loan program criteria, including credit requirements, and eligibility criteria, and process the approval or disapproval accordingly. If an application is disapproved, the Originator must:
  - a. enter the reason for the disapproval into the loan history; and
  - b. notify applicant and cosigner (if applicable) of the disapproval action and reason.
- ii. The Originator is responsible for responding to inquiries from applicants seeking clarification or further information regarding disapproval, including recommending an applicant seek a credit-worthy cosigner.

**10. Appeals**

- i. Alaska Statue does not allow delegation of authority to consider appeals on ACPE's behalf. The Originator must establish a process to obtain the documentation necessary to make a recommendation to ACPE relating to loan denials appeals.
  - a. ACPE staff or the Commission will review the recommendation and inform the Originator of the decision.
  - b. The Originator will provide a customer response to an initial appeal; however, ACPE must respond to all ensuing appeals.
- ii. On a quarterly basis, the Originator must provide ACPE with a summary of all appeals and action taken.
- iii. Appeal Related Activities
  - a. Denial Letter: A customer has 30 days to appeal the denial of a loan.

- b. Appeal to Program Operations: Staff has 30 days to respond to an appeal. A customer who disagrees with the decision may appeal to the Executive Director within 40 days.
- c. Appeal to Executive Director: The Executive Director should respond to appeals as soon as possible. A customer who disagrees with the decision has 30 days to appeal to the Commission.
- d. Appeal to the Commission: The Commission considers appeals at each quarterly meeting. The Commission cannot delegate this responsibility. The Executive Director notifies the customer of the commission's decision and this notification constitutes final agency action.
- e. Quarterly Commission Reports: At each quarterly commission meeting, staff are to provide a synopsis of the written complaints received during the preceding quarter and the action taken on the complaints.

**11. School Certification**

The Originator must, prior to award, request and obtain certification by the school's financial aid office. The Originator must have the ability to electronically interface, at a minimum, via ELMNet or ScholarNet, with institutions regarding certification action appropriate for applications. The Originator must also obtain certification from schools manually when requested by the school.

**12. Original School Type**

The Originator must assign the original school type using the National Center for Education Statistics standards.

**13. Loan Funding**

The Originator should use a just-in-time loan disbursement funding process and provide detail loan disbursement prior to loan funding needs. Funding requests require ACPE approval and must be made at least one day prior to loan funding needs.

**14. Disbursement**

The Originator must be able to accommodate multiple disbursement methods, to suit school or lender preference, abiding by all applicable statutory and regulatory requirements.

**15. Post Disbursement Processing**

The Originator is responsible for post disbursement originations processing, such as, but not limited to returned disbursements, stop payments, disbursement/loan cancellation, and disbursement reissuance. If a disbursement is to be reissued, the Originator must reissue the disbursement after original funds have been returned or cancelled. The Originator must notify ACPE and Servicer of funds being returned at least one day prior to settlement.

**16. Disclosures**

- i. The Originator must prepare and provide loan disclosures that conform to requirements of the Truth-in-Lending Act, with the exception of the terms of acceptance period on the Loan Approval Disclosure.

- a. ACPE allows the borrower the right to accept the offer by the Accept Date provided or the end of the academic period for which the loan is being requested, whichever is later.
- ii. ACPE must approve all loan disclosure documents used by the Originator.
- iii. The Originator must send the disclosures to the borrower and cosigner (if applicable).
- iv. A hardcopy of the disclosures must be made available to the borrower and cosigner (if applicable) on their online account and maintained in the borrower's loan file.
- v. The data must be stored in the system allowing recreation of the disclosures, if needed.

**Application status**

- i. The Originator must update their system to reflect an application's status any time the status changes.
- ii. The borrower's online account must provide application statuses easily interpreted by the borrower and updated as the application moves through the application workflow process.

**17. Liability**

If there is a loss to ACPE due to the Originator's failure to comply with the ACPE Origination requirements, the Originator must reimburse ACPE to the extent of ACPE's loss. The Originator must provide such reimbursement within 60 days of ACPE's request.

**E. IMPLEMENTATION OF NEW ORIGINATOR****1. General**

- i. In addition to the resources and personnel provided by ACPE for implementation of a new originator, the Originator will be responsible for and must provide resources required for planning, testing and implementation activities, including, but not limited to:
  - a. conversion planning and management, including a dedicated project manager;
  - b. documenting specifications, coding, testing, implementation, and verification of all file and data conversion programs, using industry standard program data layout whenever possible; and
  - c. required hardware, software, modems and circuit lines, etc.

**2. Work Plan**

- i. Within 30 days of the execution of the contract resulting from this RFP, the Originator must submit a comprehensive work plan. The work plan must include a timeline and a date by which the originator's processing will be operational, which includes the ability to successfully transfer loans to PHEAA/AES at the time the loan is disbursed.
- ii. ACPE's Project Director must approve, in writing, the agreed upon work plan before conversion begins.
- iii. The planning, scheduling, testing, evaluation and implementation must be complete before the Originator's services are operational. Being operational specifically means the originator's ability to process all activities included in and required by the contract resulting from this RFP.
- iv. The Originator must develop and lead a kick-off meeting.

**3. Test Plan**

- i. The Originator must develop and implement a comprehensive systems test to confirm that their system is operating correctly and accurately to the specifications defined in the contract resulting from this RFP; including, a detailed test plan related to transferring loans to PHEAA/AES.
- ii. Final acceptance testing, including evidence of correctness of all systems transactions, reports and overall system balancing, must be performed to the satisfaction of ACPE's Project Director or designee prior to activation of the system.

**4. Progress Reports and Meetings**

- i. The Originator must provide periodic progress reports to ACPE's Project Director or designee identifying the status of the conversion including any problems encountered, delays to the work plan, the next steps and other information necessary for the success of the conversion.
- ii. The Originator must participate in periodic meetings requested by ACPE through the contract period.
  - a. ACPE and the Originator's project manager will determine the appropriate frequency of such meetings as part of developing the project plans.

**5. Database Reconciliation**

- i. The Originator must coordinate with PHEAA/AES to demonstrate the accuracy and completeness of data converted from the originator's system to PHEAA/AES's servicing system.
- ii. The Originator must provide a reconciliation report to ACPE's Project Director and receive approval prior to originating ACPE loans.

**F. REPORTS AND DATA NEEDS****1. Management Loan Originations Reports**

- i. The Originator must provide ACPE with reports and/or data necessary to monitor the Originator's performance on the contract.
- ii. Reports must be delivered with seven calendar days of the report period close date (weekly, monthly, quarterly, etc.) unless otherwise agreed to by ACPE's Project Director or designee and the Originator.
- iii. The Originator will deliver reports to ACPE in a secure format, allowing for electronic storage, agreed to by ACPE and the Originator.
- iv. The Originator must maintain appropriate records to support the reporting needs of ACPE and to validate information reported.
- v. There may be times when ACPE requires a change to the format or content of the loan origination reports. ACPE's Project Director or designee will provide written notification to the Originator of required changes and will approve related costs. The Originator may bill ACPE for these reports at the price identified on the cost proposal (**SECTION 8, Attachment 6**) and as approved by ACPE's Project Director or designee.

**2. MeasureOne Quarterly Disbursement Report**

- i. Report frequency: Quarterly
- ii. The Originator must provide a quarterly disbursement file to ACPE and to MeasureOne in the format defined by MeasureOne. The report must provide the following information.
  - a. Date: Month end date starting 01/2008.
  - b. Loan Type: In-school or Refi.
  - c. State: School state name or code. If student is enrolled in an online program, use borrower state instead.
  - d. Disbursement Amount: Amount disbursed during the month.
  - e. Loan Count: Count of loans that had at least one disbursement during the month.
  - f. Consolidation Flag: An indicator if the loan is a consolidation or re-financed loan.
  - g. Parent Flag: An indicator if the loan is a parent loan.

**3. Non-Awarded Application Status**

- i. Report frequency: Monthly
- ii. The Originator must provide a report of non-awarded application status such as, but not limited to:
  - a. Which applications are being denied and why?
  - b. Which applications are being cancelled and why?
  - c. Where are applicants dropping out of the application process?
  - d. Which applicants are not accepting disclosures?
  - e. Which applications are pending school certification?

**4. Loan Award Detail**

- i. Report frequency: Monthly
- ii. The Loan originator must provide a report with details pertaining to loan awards such as, but not limited to:
  - a. Number of loans and amount awarded by loan type for month and academic year.
  - b. Cumulative number of loans awarded by enrollment intensity.
  - c. Cumulative number of loans awarded with cosigner by loan type.
  - d. Cumulative number of loans awarded by FICO band.

**5. Application Status**

- i. Report frequency: Monthly
- ii. The Loan originator must provide a summary report indicating the number of applications by status. Report should include at a minimum:
  - a. Number of approved applications.
  - b. Number of denied applications.
  - c. Number of applications that are incomplete.
  - d. Number of applications pending cosigner.

**6. Appeal Activity:**

- i. Report frequency: Quarterly
- ii. The Originator must provide a summary report of all appeals received and action taken.

**7. Marketing Data**

- i. Report frequency: Monthly, yearly, year over year.
- ii. The Originator must provide a website analytics report to include at a minimum:
  - a. Data that tracks from application, submission, through to acceptance of loan to monitor and track the application workflow process from start to finish.

**8. Post Application Survey to include at a minimum:**

- i. Report frequency: Monthly
- ii. The Originator must provide a post application survey report to include:
  - a. Applicant demographics: age, location (city/village, etc.).
  - b. How did you hear about us?
  - c. Loan amount requested.
  - d. Postsecondary Program type/level (certificate, AA, BA/BS, etc.)

**9. Financials of Originator**

- i. Report frequency: Annually
- ii. The Originator must provide the following financial data
  - a. Audited Financial Statements.
  - b. SOC 1 Type II, and bridge letter, if appropriate.

**10. Finance Reports and Data Needs**

- i. Report frequency: Daily
- ii. The Originator must provide, at a minimum, the following loan disbursement reports:
  - a. Anticipated disbursements: must include, but not limited to, scheduled disbursements for loan funding needs and expected loan-funding date.
  - b. Disbursements to be funded: must include, but not limited to, disbursement detail for funding requests.
  - c. Disbursements converted report: must include, but not limited to, disbursements transferred to Servicer.
  - d. Outstanding disbursements: must include, but not limited to, un-cleared, outstanding loan disbursements that have been funded but not converted to Servicer.
  - e. Cancelled/Returned/Refunded Disbursements: must include, but not limited to, cancelled, returned, and refunded loan disbursements.
- iii. Report frequency: Monthly
- iv. The Originator must provide, at a minimum, the following loan disbursement reports:
  - a. Periodic disbursement: must include, but not limited to, detail of disbursements and status.

**11. Data Exchange**

- i. Data Exchange: Monthly
- ii. ACPE uses a warehouse database called InfoCentre to perform portfolio analysis, summarize statistics and compile compliance related financial data. The loan level data elements below, some of which are proprietary as designated with an asterisk, are required to pass into the database of this reporting system and may change from time to time. Definitions for proprietary values will be provided. If the loan transfer method does not include the data, the Originator must provide the additional information at the time of disbursement conversion.

- |                               |                           |                            |
|-------------------------------|---------------------------|----------------------------|
| • Academic Year               | • Current School Name     | • Grade Level              |
| • Anticipated Graduation Date | • Current School Address  | • Guarantee Date           |
| • Borrower Birth Date         | • Current School Type     | • Guarantor*               |
| • Borrower Address            | • Current Lender ID Code  | • Guarantor ID Code*       |
| • Borrower Credit Score       | • Disbursement Amount     | • Interest Rate            |
| • Cosigner Credit Score       | • Disbursement Method     | • Interest Rate Type (F/V) |
| • Current School ID Number    | • First Disbursement Date | • Loan Status*             |
| • Loan Type*                  | • Original School Name    | • Original Lender ID Code  |
| • Original Loan Amount        | • Original School Address | • Original Term Length     |
| • Original School ID Number   | • Original School Type    |                            |

**12. Ad Hoc Reports**

There may be times when ACPE's Project Director or designee will require a one-time report or wish to receive a new report on a regular basis. ACPE's Project Director or designee will work closely with the Originator to identify report parameters, such as data elements, sort, time period, frequency, format, etc. The Originator may bill ACPE for these reports at the price identified on the cost proposal (**SECTION 8, Attachment 6**) and as approved by ACPE's Project Director or designee.

**G. REQUESTED INFORMATION TO BE RETURNED WITH RFP**

The Offeror must respond to and provide all requested information to the following items.

**1. Current Organization**

- i. A chart illustrating the Offeror's current organizational structure and, at a minimum, include internal reporting lines, brief descriptions of applicable department and sub-department functions, the number of employees in each applicable department and sub-department, and the total number of employees in your organization.
- ii. A detailed chart that focuses on the following respective division(s) and key personnel, including the project manager(s) that will be involved in the origination of loans; compliance functions; the conversion process; and programming staff responsible for maintaining and enhancing the originating system. At a minimum, include the names, titles, locations where work is performed, whether they are contractors or employees, a brief description of responsibilities, and the number of years key individuals have been with your organization. Resumes should be provided for senior management positions.

- iii. Information on in-house and/or outside counsel you utilize to provide guidance on federal and state laws, credit reporting regulations and other regulations affecting the ability to stay in compliance with the contract terms and the process in place to effect subsequent operational changes.
- iv. Provide a description of your business, including but not limited to:
  - a. Number of clients you originate loans for, number of accounts and principal value of loans being originated for third parties annually for the last five years;
  - b. Number of employees and locations where you operate; and
  - c. Number of years your organization has been originating loans and transferring to a separate loan servicer.

**2. Financial Stability of the Offeror**

- i. Audited financial statements as opined on by an independent CPA for the past five years and unaudited statements for the current year. If the Offeror is a subsidiary of a larger organization, financial data reflecting both the subsidiary organization's financial position, as well as the financial data relating to the parent organization, are to be submitted.
- ii. Information on pending litigation involving the Offeror that could have a material impact on the Offeror's financial stability or ability to perform under a contract as a result of this RFP.

**3. Corporate Goals**

- i. A brief description and copy of the Offeror's five-year plan or strategic plan, if available.
- ii. A copy of the organization's mission and vision statements.

**4. Former Clients**

- i. A list of clients lost within the last five years which must include:
  - a. contact name and telephone number;
  - b. length of service for the client; and
  - c. reason for the loss of client, if known.

**5. References**

The Offeror must provide at least three current references with emphasis on the origination of private education loans and the conversion of those loans to a servicer.

**6. Experience**

- i. Provide a list of clients, within the last five years, for whom you originated student loans and then converted or transferred data to a loan servicer. Provide information about the average loan volume per academic year, loan types transferred, and to which servicing system(s) transfers occurred.
- ii. Describe your experience originating private education loans.

**7. Conversion**

- i. Describe your conversion process (project management methodology, requirement gathering, conversion process, user acceptance testing, post-implementation testing, timeline, etc.).
- ii. Provide examples of the data file layouts used for conversion.

**8. Legal/Compliance**

- i) Provide any material finding noted in any audit, regulatory and/or CFPB review complaints over the past three years, note whether any of the findings were a result of a conversion.
- ii) Provide a copy of your most recent Payment Card Industry Data Security Standard Compliance Audit, if applicable.
- iii) Describe your internal audit process.
- iv) Describe the external audits the organization is subjected to.

**9. Disaster Recovery/Business Continuity and Security**

- i. Have you encountered any material information security breaches in the past five years? If so, how many?
  - a. If, applicable, describe the circumstances surrounding each breach and your response, including any regulatory and/or consumer notifications.
- ii. Describe safeguards in place to protect customers' data.
- iii. Provide a copy of your latest customer facing penetration test, detailing any findings and responses thereto.
- iv. Describe the organization of the crisis response team that would manage security breaches.
- v. Describe your procedures to manage security breaches where customer data is obtained by unauthorized means.
- vi. Describe your process for notifying individuals whose data may have been obtained in an unauthorized manner. Describe your procedure when an instance involves third party client customer data.

**10. Systems and Capabilities**

- i. Describe how your systems, procedures and processes are compliant with all applicable regulations regarding the origination of student loans and how you ensure your origination system stays current with regulatory requirements.
- ii. Describe your ability to provide data extracts to populate data warehouses, to provide loan level detail and to interface with accounting general ledger systems.

**11. Employee Training and Quality Control**

- i. Provide a description of your training program including quality control measures taken to ensure employees possess the necessary skills and knowledge to fulfill their job responsibilities.
- ii. Describe how you measure the quality and accuracy of each employee's work product.
- iii. Describe the call monitoring process for determining the quality and accuracy of customer service/collection agent calls.

**12. Use of Subcontractor(s)**

- i. If an Offeror intends to use subcontractors, the Offeror must provide the following:
  - a. a statement that the Offeror is responsible for the work of the subcontractor(s);
  - b. a copy of subcontractor(s) most recent SSAE No. 18 report; and
  - c. a description of controls in place to ensure compliance with the contract between the Offeror and the subcontractor(s).

**13. Conversion from Originator to Servicer**

- i. Describe your conversion process (project management methodology, requirement gathering, conversion process, user acceptance testing, post-implementation testing, timeline, etc.).
- ii. Describe your current or previous conversion to PHEAA/AES. Provide examples of the data file layouts used for conversion.

### SEC. 3.04 CONTRACT TYPE

The contract resulting from this RFP will be a fixed term contract.

### SEC. 3.05 PROPOSED PAYMENT PROCEDURES

ACPE will make payments based on a negotiated payment schedule. Each billing must consist of an invoice and progress report. No payment will be made until the progress report and invoice has been approved by ACPE's Project Director or designee. Alaska statutes require payment for services be made by the date specified under the contract or by 30 days after receipt of a proper billing. Offeror will have no right to offset student loan receipts to satisfy fees for services provided.

### SEC. 3.06 CONTRACT PAYMENT

No payment will be made until the contract resulting from this RFP is executed. Under no conditions will ACPE be liable for the payment of interest or late charges associated with the cost of services provided under the contract resulting from this RFP if the billing is in dispute. ACPE will provide notice to the vendor prior to the payment due date stating the facts surrounding a dispute. ACPE and the vendor agree to work together to resolve disputes timely.

### SEC. 3.07 LOCATION OF WORK

The Offeror must provide its own workspace. A temporary workspace will be provided to the Offeror for required on-site visits.

By signature on their proposal, the Offeror certifies that all services provided under this contract by the contractor and all subcontractors shall be performed in the United States.

If the Offeror cannot certify that all work will be performed in the United States, the Offeror must contact the Procurement Officer in writing to request a waiver at least 10 days prior to the deadline for receipt of proposals.

The request must include a detailed description of the portion of work that will be performed outside the United States, where, by whom, and the reason the waiver is necessary.

Failure to comply with these requirements may cause the state to reject the proposal as non-responsive, or cancel the contract.

### SEC. 3.08 THIRD-PARTY SERVICE PROVIDERS

The Offeror must provide, on an annual basis, a report on management's description of the contractor's system (System and Organization Control (SOC1, Type 1) and the suitability of the design and operating effectiveness of controls (SOC1, Type 2), performed under Statement on Standards for Attestation Engagements (SSAE) No. 18.

The Offeror must include a copy of the most recent SOC1 Type 1 and Type 2 report in their proposal.

Failure to provide these reports may be treated as a material breach and may be a basis for a finding of default.

### SEC. 3.09 SUBCONTRACTORS

Subcontractors may be used to perform work under this contract. If an Offeror intends to use subcontractors, the Offeror must identify in the proposal the names of the subcontractors and the portions of the work the subcontractors will perform.

Upon request, the Offeror must provide the following information concerning each prospective subcontractor within five working days of the request:

- complete name of the subcontractor;
- complete address of the subcontractor;
- type of work the subcontractor will be performing;
- percentage of work the subcontractor will be providing;
- evidence that the subcontractor holds a valid Alaska business license; and
- a written statement, signed by each proposed subcontractor that clearly verifies that the subcontractor is committed to render the services required by the contract.

An Offeror's failure to provide this information, within the time set, may cause the ACPE to consider their proposal non-responsive and reject it. The substitution of one subcontractor for another may be made only at the discretion and prior written approval of ACPE's Project Director or designee.

### **SEC. 3.10 JOINT VENTURES**

Joint ventures will not be considered.

### **SEC. 3.11 RIGHT TO AUDIT INSPECT PLACE OF BUSINESS**

ACPE reserves the right to conduct audits of the Offeror and all subcontractors related to the performance of the contract resulting from this RFP. At a reasonable time, ACPE may inspect those areas of the Offeror's place of business and subcontractors place of business related to the performance of the contract resulting from this RFP. If ACPE makes such an audit inspection, the contractor and subcontractor must provide reasonable assistance.

### **SEC. 3.12 INSPECTION & MODIFICATION - REIMBURSEMENT FOR UNACCEPTABLE DELIVERABLES**

The Offeror is responsible for the completion of all work set out in the contract. All work is subject to inspection, evaluation, and approval by ACPE's Project Director. ACPE may employ all reasonable means to ensure that the work is progressing and being performed in compliance with the contract resulting from this RFP. ACPE's Project Director may instruct the contractor to make corrections or modifications if needed in order to accomplish the contract's intent. The contractor will not unreasonably withhold such changes.

Substantial failure of the contractor to perform the contract may cause the ACPE to terminate the contract. In this event, the state may require the contractor to reimburse monies paid (based on the identified portion of unacceptable work received) and may seek associated damages.

### **SEC. 3.13 CONTRACT CHANGES - UNANTICIPATED AMENDMENTS**

During the course of this contract, the contractor may be required to perform additional work. That work will be within the general scope of the initial contract. When additional work is required, ACPE's Project Director will provide the contractor a written description of the additional work and request the contractor to submit a firm time schedule and firm price proposal for accomplishing the additional work. Cost and pricing data must be provided to justify the cost of such amendments per AS 36.30.400.

The contractor will not commence additional work until a contract amendment has been executed.

### SEC. 3.14 NONDISCLOSURE AND CONFIDENTIALITY

Contractor agrees that all confidential information will be used only for the purpose of providing the deliverables and performing the services specified in the contract resulting from this RFP and will not disseminate or allow dissemination of confidential information except as provided for in this section. The contractor must hold as confidential and will use reasonable care (including both facility physical security and electronic security) to prevent unauthorized access by, storage, disclosure, publication, dissemination to and/or use by third parties of, the confidential information.

“Reasonable care” means compliance by the contractor with all applicable federal and state law, including the Social Security Act and HIPAA. The contractor must promptly notify ACPE in writing if it becomes aware of any storage, disclosure, loss, unauthorized access to or use of the confidential information.

Confidential information, as used herein, means any data, files, software, information or materials (whether prepared by ACPE or its agents or advisors) in oral, electronic, tangible or intangible form and however stored, compiled or memorialized that is classified confidential as defined by State of Alaska classification and categorization guidelines provided by ACPE to the contractor or a contractor agent or otherwise made available to the contractor or a contractor agent in connection with a contract resulting from this RFP, or acquired, obtained or learned by the contractor or a contractor agent in the performance of a contract resulting from this RFP. Examples of confidential information include, but are not limited to: technology infrastructure, architecture, financial data, trade secrets, equipment specifications, user lists, passwords, research data, and technology data (infrastructure, architecture, operating systems, security tools, IP addresses, etc.).

Additional information that the contractor must hold as confidential during the performance of services under a contract resulting from this RFP include:

- borrower data may not be used for the purposes of outreach or marketing of Offeror’s services.

If confidential information is requested to be disclosed by the contractor pursuant to a request received by a third party and such disclosure of the confidential information is required under applicable state or federal law, regulation, governmental or regulatory authority, the contractor may disclose the confidential information after providing ACPE written notice of the requested disclosure (to the extent such notice to ACPE is permitted by applicable law) and giving ACPE opportunity to review the request. If the contractor receives no objection from ACPE, it may release the confidential information within 30 days. Notice of the requested disclosure of confidential information by the contractor must be provided to ACPE within a reasonable time after the contractor’s receipt of notice of the requested disclosure and, upon request of ACPE, must seek to obtain legal protection from the release of the confidential information.

The following information is not considered confidential information: information previously known to be public information when received from the other party; information freely available to the general public; information which now is or hereafter becomes publicly known by other than a breach of confidentiality hereof; or information which is disclosed by a party pursuant to subpoena or other legal process and which as a result becomes lawfully obtainable by the general public.

### SEC. 3.15 INSURANCE REQUIREMENTS

The successful Offeror must provide proof of workers’ compensation insurance prior to contract approval.

The successful Offeror must secure the insurance coverage required by State law and regulation. The coverage must be satisfactory to the Department of Administration Division of Risk Management. An Offeror’s failure to provide evidence of such insurance coverage is a material breach and grounds for withdrawal of the award or termination of the contract resulting from this RFP.

Offerors must review form Appendix B1 (**SECTION 8, Attachment 4**), attached, for details on required coverage. No alteration of these requirements will be permitted without prior written approval from the Department of Administration, Division of Risk Management. Objections to any of the requirements in APPENDIX B1 (**SECTION 8, Attachment 4**), must be set out in the Offeror's proposal.

### **SEC. 3.16     TERMINATION FOR DEFAULT**

If ACPE's Project Director determines that the contractor has refused to perform the work or has failed to perform the work with such diligence as to ensure its timely and accurate completion, ACPE may, by providing written notice to the contractor, terminate the contractor's right to proceed with part or all of the remaining work.

This clause does not restrict ACPE's termination rights under the contract provisions of Appendix A (**SECTION 8, Attachment 3**).

## SECTION 4. PROPOSAL FORMAT AND CONTENT

ACPE discourages overly lengthy and costly proposals, however, in order for ACPE to evaluate proposals fairly and completely, Offerors must follow the format set out in this RFP and provide all information requested.

### SEC. 4.01 INTRODUCTION

Proposals must include the complete name and address of Offeror's firm and the name, mailing address, and telephone number of the person ACPE should contact regarding the proposal.

Proposals must confirm that the Offeror will comply with all provisions in this RFP and/or identify those provisions with which it cannot comply, and why it cannot comply. If applicable, Offeror must provide notice that the firm qualifies as an Alaskan bidder per Alaska Statute 36.30.321(a) and 36.30.990(2). Proposals must be signed by a company officer empowered to bind the company. An Offeror's failure to include these items in their proposal may cause the proposal to be determined to be non-responsive and the proposal may be rejected.

### SEC. 4.02 UNDERSTANDING OF THE REQUESTED SERVICES

Offerors must provide comprehensive narrative statements that illustrate their understanding of the requirements of the project and the project schedule.

### SEC. 4.03 METHODOLOGY

Offerors must provide comprehensive narrative statements that set out the methodology they intend to employ and illustrate how the methodology will serve to accomplish the work and meet ACPE's needs.

### SEC. 4.04 MANAGEMENT PLAN FOR THE REQUESTED SERVICES

Offerors must provide comprehensive narrative statements that set out the management plan they intend to follow and illustrate how the plan will serve to accomplish the work and meet ACPE's needs.

### SEC. 4.05 COST PROPOSAL

Cost proposals must include an itemized list of all direct and indirect costs associated with the performance of a contract as the result of this RFP, including, but not limited to, the costs related to transferring loans to the Loan Servicer, ongoing routine monthly costs and the basis for assessing those costs, and custom or ad-hoc costs and the basis for assessing those costs. Costs not included in the cost proposal will not be authorized for payment without prior approval by ACPE's Project Director or designee.

### SEC. 4.06 EVALUATION CRITERIA

All proposals will be reviewed to determine if they are responsive. Proposals determined to be responsive will be evaluated using the criterion that is set out in **SECTION 5. EVALUATION CRITERIA AND CONTRACTOR SELECTION.**

An evaluation may not be based on discrimination due to the race, religion, color, national origin, sex, age, marital status, pregnancy, parenthood, disability, or political affiliation of the Offeror.

## SECTION 5. EVALUATION CRITERIA AND CONTRACTOR SELECTION

**THE TOTAL NUMBER OF POINTS USED TO SCORE THIS PROPOSAL IS 100**

### SEC. 5.01 UNDERSTANDING OF THE SERVICES REQUESTED (10%)

**Proposals will be evaluated against the questions set out below:**

- 1) How well has the Offeror demonstrated a thorough understanding of the purpose and scope of the services requested?
- 2) How well has the Offeror identified pertinent issues and potential problems related to the services requested?
- 3) To what degree has the Offeror demonstrated an understanding of the deliverables ACPE expects it to provide?

### SEC. 5.02 METHODOLOGY USED FOR THE DELIVERABLES (10%)

**Proposals will be evaluated against the questions set out below:**

- 1) How comprehensive is the methodology and does it depict a logical approach to fulfilling the requirements of the RFP?
- 2) How well does the methodology match and achieve the objectives set out in the RFP?

### SEC. 5.03 MANAGEMENT PLAN FOR THE SERVICES REQUESTED (10%)

**Proposals will be evaluated against the questions set out below:**

- 1) How well does the management plan support all of the requirements and logically lead to the deliverables required in the RFP?
- 2) How well is accountability completely and clearly defined?
- 3) Is the organization of the project team clear?
- 4) How well does the management plan illustrate the lines of authority and communication?
- 5) To what extent does the Offeror already have the hardware, software, equipment, and licenses necessary to perform the contract?
- 6) Has the Offeror gone beyond the minimum tasks necessary to meet the objectives of the RFP?
- 7) To what degree is the proposal practical and feasible?
- 8) To what extent has the Offeror identified potential problems?

## SEC. 5.04 EXPERIENCE AND QUALIFICATIONS (20%)

Proposals will be evaluated against the questions set out below:

### 1) *Questions regarding the personnel:*

- a) Do the individuals assigned have experience on similar projects?
- b) Do the individuals assigned demonstrate backgrounds that would be desirable for individuals engaged in the required deliverables?
- c) How extensive is the applicable experience of the personnel designated to work on the services to be provided?

### 2) *Questions regarding the firm:*

- a) How well has the firm demonstrated experience in delivering services on time and within budget?
- b) What is the general history of the firm regarding timely and successful delivery of services?
- c) Has the firm provided at least three current references with emphasis on the origination of private education loans and the conversion of loans to a servicer?
- d) Has the firm provided a list of clients lost within the last five years and provided contact name and telephone information, length of service for the client and the reason for the loss, if known?
- e) Did the current references recommend the firm?
- f) Did any of the clients lost within the last five years provide any feedback that would cause concern with respect to the firm's ability to successfully provide the services requested?
- g) If a subcontractor will perform work on the contract, how well do they measure up to the evaluation used for the Offeror?

## SEC. 5.05 CONTRACT COST (40%)

Overall, a minimum of 40% of the total evaluation points will be assigned based on cost. The cost amount used for evaluation may be affected by one or more of the preferences referenced under **SECTION 6. GENERAL PROCESS INFORMATION**.

### **Converting Cost to Points**

The lowest cost proposal will receive the maximum number of points allocated to cost. The point allocations for cost on the other proposals will be determined through the method set out **SECTION 6. GENERAL PROCESS INFORMATION**.

## SEC. 5.06 ALASKA OFFEROR PREFERENCE (10%)

If an Offeror qualifies for the Alaska Bidder Preference, the Offeror will receive an Alaska Offeror Preference. The preference will be 10% of the total available points. This amount will be added to the overall evaluation score of each Alaskan Offeror.

## SECTION 6. GENERAL PROCESS INFORMATION

### SEC. 6.01 ALASKA BUSINESS LICENSE AND OTHER REQUIRED LICENSES

Prior to the award of a contract, an Offeror must hold a valid Alaska business license. However, in order to receive the Alaska Bidder Preference and other related preferences, such as the Alaska Veteran and Alaska Offeror Preference, an Offeror must hold a valid Alaska business license prior to the deadline for receipt of proposals. Offerors should contact the **Department of Commerce, Community and Economic Development, Division of Corporations, Business, and Professional Licensing, PO Box 110806, Juneau, Alaska 99811-0806**, for information on these licenses. Acceptable evidence that the Offeror possesses a valid Alaska business license may consist of any one of the following:

- copy of an Alaska business license;
- certification on the proposal that the Offeror has a valid Alaska business license and has included the license number in the proposal;
- a canceled check for the Alaska business license fee;
- a copy of the Alaska business license application with a receipt stamp from the state's occupational licensing office; or
- a sworn and notarized statement that the Offeror has applied and paid for the Alaska business license.

You are not required to hold a valid Alaska business license at the time proposals are opened if you possess one of the following licenses and are offering services or supplies under that specific line of business:

- fisheries business licenses issued by Alaska Department of Revenue or Alaska Department of Fish and Game,
- liquor licenses issued by Alaska Department of Revenue for alcohol sales only,
- insurance licenses issued by Alaska Department of Commerce, Community and Economic Development, Division of Insurance, or
- mining licenses issued by Alaska Department of Revenue.

Prior the deadline for receipt of proposals, all Offerors must hold any other necessary applicable professional licenses required by Alaska Statute.

### SEC. 6.02 SITE INSPECTION

ACPE may conduct on-site visits to evaluate the Offeror's capacity to perform the services requested. An Offeror must agree to provide ACPE reasonable access to relevant portions of its work sites, at risk of being found non-responsive and having its proposal rejected. Individuals designated by ACPE's Project Director will make site inspections. The costs incurred by ACPE for site inspections will be ACPE's responsibility.

### SEC. 6.03 CLARIFICATION OF OFFERS

In order to determine if a proposal is reasonably susceptible for award, communications by the Procurement Officer or the proposal evaluation committee (PEC) are permitted with an Offeror to clarify uncertainties or eliminate confusion concerning the contents of a proposal. Clarifications may not result in a material or substantive change to the proposal. The evaluation by the Procurement Officer or the PEC may be adjusted as a result of a clarification under this section.

## SEC. 6.04 DISCUSSIONS WITH OFFERORS

ACPE may conduct discussions with Offerors in accordance with AS 36.30.240 and 2 AAC 12.290. The purpose of these discussions will be to ensure full understanding of the requirements of the RFP and proposal. Discussions will be limited to specific sections of the RFP or proposal identified by the Procurement Officer. Discussions will only be held with Offerors who have submitted a proposal deemed reasonably susceptible for award by the Procurement Officer. Discussions, if held, will be after initial evaluation of proposals by the Procurement Officer or the PEC. If modifications are made as a result of these discussions, they will be put in writing. Following discussions, the Procurement Officer may set a time for best and final proposal submissions from those Offerors with whom discussions were held. Proposals may be reevaluated after receipt of best and final proposal submissions.

If an Offeror does not submit a best and final proposal or a notice of withdrawal, the Offeror's immediate previous proposal is considered the Offeror's best and final proposal.

Offerors with a disability needing accommodation should contact the Procurement Officer prior to the date set for discussions so that reasonable accommodation can be made. Any oral modification of a proposal must be reduced to writing by the Offeror.

## SEC. 6.05 EVALUATION OF PROPOSALS

The Procurement Officer, or an evaluation committee made up of at least three state employees or public officials, will evaluate proposals. The evaluation will be based solely on the evaluation factors set out in **SECTION 5. EVALUATION CRITERIA AND OFFEROR SELECTION**.

After receipt of proposals, if there is a need for any substantial clarification or material change in the RFP, an amendment will be issued. The amendment will incorporate the clarification or change, and a new date and time established for the submission of new or amended proposals. Evaluations may be adjusted as a result of receiving new or amended proposals.

## SEC. 6.06 OFFEROR NOTIFICATION OF SELECTION

The Procurement Officer will issue a written Notice of Intent to Award (NIA) and send copies to all Offerors. The NIA will set out the names of all Offerors and identify the proposal selected for award.

## SEC. 6.07 PROTEST

AS 36.30.560 provides that an interested party may protest the content of the RFP.

An interested party is defined in 2 AAC 12.990(a) (7) as "an actual or prospective bidder or Offeror whose economic interest might be affected substantially and directly by the issuance of a contract solicitation, the award of a contract, or the failure to award a contract."

If an interested party wishes to protest the content of a solicitation, the protest must be received, in writing, by the Procurement Officer at least ten days prior to the deadline for receipt of proposals.

AS 36.30.560 also provides that an interested party may protest the award of a contract or the proposed award of a contract.

If an Offeror wishes to protest the award of a contract or the proposed award of a contract, the protest must be received, in writing, by the Procurement Officer within ten days after the date the Notice of Intent to Award the contract is issued.

A protester must have submitted a proposal in order to have sufficient standing to protest the proposed award of a contract. Protests must include the following information:

- the name, address, and telephone number of the protester;
- the signature of the protester or the protester's representative;
- identification of the contracting State and the solicitation or contract at issue;
- a detailed statement of the legal and factual grounds of the protest including copies of relevant documents; and the form of relief requested.

Protests filed by telex or telegram are not acceptable because they do not contain a signature. Fax copies containing a signature are acceptable.

The Procurement Officer will issue a written response to the protest. The response will set out the Procurement Officer's decision and contain the basis of the decision within the statutory time limit in AS 36.30.580. A copy of the decision will be furnished to the protester by certified mail, fax or another method that provides evidence of receipt.

All Offerors will be notified of any protest. The review of protests, decisions of the Procurement Officer, appeals, and hearings, will be conducted in accordance with the State Procurement Code (AS 36.30), Article 8 "Legal and Contractual Remedies."

## SEC. 6.08 APPLICATION OF PREFERENCES

Certain preferences apply to all contracts for professional services, regardless of their dollar value. The Alaska Bidder, Alaska Veteran, and Alaska Offeror preferences are the most common preferences involved in the RFP process. Additional preferences that may apply to this procurement are listed below. Guides that contain excerpts from the relevant statutes and codes, explain when the preferences apply and provide examples of how to calculate the preferences are available at the **Department of Administration, Division of General Service's** web site:

<http://doa.alaska.gov/dgs/pdf/pref1.pdf>

- Alaska Products Preference - AS 36.30.332
- Recycled Products Preference - AS 36.30.337
- Local Agriculture and Fisheries Products Preference - AS 36.15.050
- Employment Program Preference - AS 36.30.321(b)
- Alaskans with Disabilities Preference - AS 36.30.321(d)
- Alaska Veteran's Preference - AS 36.30.321(f)

The Division of Vocational Rehabilitation in the Department of Labor and Workforce Development keeps a list of qualified employment programs and individuals who qualify as persons with a disability. As evidence of a business' or an individual's right to the Employment Program or Alaskans with Disabilities preferences, the Division of Vocational Rehabilitation will issue a certification letter. To take advantage of these preferences, a business or individual must be on the appropriate Division of Vocational Rehabilitation list prior to the time designated for receipt of proposals. Offerors must attach a copy of their certification letter to the proposal. **An Offeror's failure to provide this certification letter with their proposal will cause the state to disallow the preference.**

## Sec. 6.09 ALASKA BIDDER PREFERENCE

An Alaska Bidder Preference of 5% will be applied to the price in the proposal. The preference will be given to an Offeror who:

- 1) holds a current Alaska business license prior to the deadline for receipt of proposals;
- 2) submits a proposal for goods or services under the name appearing on the Offeror's current Alaska business license;
- 3) has maintained a place of business within the state staffed by the Offeror, or an employee of the Offeror, for a period of six months immediately preceding the date of the proposal;
- 4) is incorporated or qualified to do business under the laws of the state, is a sole proprietorship and the proprietor is a resident of the state, is a limited liability company (LLC) organized under AS 10.50 and all members are residents of the state, or is a partnership under AS 32.06 or AS 32.11 and all partners are residents of the state; and
- 5) if a joint venture, is composed entirely of ventures that qualify under (1)-(4) of this subsection.

### **Alaska Bidder Preference Statement**

In order to receive the Alaska Bidder Preference, the proposal must include a statement certifying that the Offeror is eligible to receive the Alaska Bidder Preference.

If the Offeror is a LLC or partnership as identified in (4) of this subsection, the statement must also identify each member or partner and include a statement certifying that all members or partners are residents of the state.

If the Offeror is a joint venture which includes a LLC or partnership as identified in (4) of this subsection, the statement must also identify each member or partner of each LLC or partnership that is included in the joint venture and include a statement certifying that all of those members or partners are residents of the state.

## SEC. 6.10 ALASKA VETERAN PREFERENCE

An Alaska Veteran Preference of 5%, not to exceed \$5,000, will be applied to the price in the proposal. The preference will be given to an Offeror who qualifies under AS 36.30.990(2) as an Alaska bidder and is a:

- A. sole proprietorship owned by an Alaska veteran;
- B. partnership under AS 32.06 or AS 32.11 if a majority of the partners are Alaska veterans;
- C. limited liability company organized under AS 10.50 if a majority of the members are Alaska veterans; or
- D. corporation that is wholly owned by individuals, and a majority of the individuals are Alaska veterans.

### **Alaska Veteran Preference Statement**

In order to receive the Alaska Veteran Preference, the proposal must include a statement certifying that the Offeror is eligible to receive the Alaska Veteran Preference.

**SEC. 6.11 ALASKA OFFEROR PREFERENCE**

2 AAC 12.260(e) provides Alaska Offerors a 10% overall evaluation point preference. Alaska bidders, as defined in AS 36.30.990(2), are eligible for the preference. An Alaska Offeror will receive 10 percent of the total available points added to their overall evaluation score as a preference.

**SEC. 6.12 FORMULA USED TO CONVERT COST TO POINTS**

The distribution of points based on cost will be determined as set out in 2 AAC 12.260(c). The lowest cost proposal will receive the maximum number of points allocated to cost. The point allocations for cost on the other proposals will be determined using the formula:

*$$[(\text{Price of Lowest Cost Proposal}) \times (\text{Maximum Points for Cost})] \div (\text{Cost of Each Higher Priced Proposal})$$*

## SEC. 6.13 EXAMPLES: CONVERTING COST TO POINTS & APPLYING PREFERENCES

### (a) FORMULA USED TO CONVERT COST TO POINTS

#### STEP 1

List all proposal prices, adjusted where appropriate by the application of applicable preferences claimed by the Offeror.

Offeror #1	\$40,000
Offeror #2	\$42,750
Offeror #3	\$47,500

#### STEP 2

In this example, the RFP allotted 40% of the available 100 points to cost. This means that the lowest cost will receive the maximum number of points.

**Offeror #1 receives 40 points.**

The reason they receive that amount is because the lowest cost proposal, in this case \$40,000, receives the maximum number of points allocated to cost, 40 points.

**Offeror #2 receives 37.4 points.**

$\$40,000 \text{ lowest cost} \times 40 \text{ maximum points for cost} = 1,600,000 \div \$42,750 \text{ cost of Offeror \#2's proposal} = 37.4$

**Offeror #3 receives 33.7 points.**

$\$40,000 \text{ lowest cost} \times 40 \text{ maximum points for cost} = 1,600,000 \div \$47,500 \text{ cost of Offeror \#3's proposal} = 33.7$

### (b) ALASKA OFFEROR PREFERENCE

#### STEP 1

Determine the number of points available to qualifying Offerors under this preference.

100 Total Points Available in RFP x 10% Alaska Offerors preference = 10 Points for the Preference

#### STEP 2

Determine which Offerors qualify as Alaska bidders and thus, are eligible for the Alaska Offerors preference. For the purpose of this example, presume that all of the proposals have been completely evaluated based on the evaluation criteria in the RFP. The scores at this point are:

Offeror #1	83 points	No Preference	0 points
Offeror #2	74 points	Alaska Offerors Preference	10 points
Offeror #3	80 points	Alaska Offerors Preference	10 points

#### STEP 3

Add the applicable Alaska Offerors preference amounts to the Offeror's scores:

Offeror #1	83 points
Offeror #2	84 points (74 points + 10 points)
<b>Offeror #3</b>	<b>90 points (80 points + 10 points)</b>

#### STEP 4

**Offeror #3** is the highest scoring Offeror and would get the award, provided their proposal is responsible and responsive.

## SECTION 7. GENERAL LEGAL INFORMATION

### SEC. 7.01 STANDARD CONTRACT PROVISIONS

The contractor will be required to sign and submit the State's Standard Agreement Form for Professional Services Contracts (form 02-093/Appendix A). This form is attached in **SECTION 8. ATTACHMENTS** for your review. The contractor must comply with the contract provisions set out in this attachment. No alteration of these provisions will be permitted without prior written approval from the Department of Law. Objections to any of the provisions in Appendix A must be set out in the Offeror's proposal.

### SEC. 7.02 PROPOSAL AS A PART OF THE CONTRACT

Part or all of this RFP and the successful proposal may be incorporated into the contract.

### SEC. 7.03 ADDITIONAL TERMS AND CONDITIONS

ACPE reserves the right to add terms and conditions during contract negotiations. These terms and conditions will be within the scope of the RFP and will not affect the proposal evaluations.

### SEC. 7.04 HUMAN TRAFFICKING

By signature on their proposal, the Offeror certifies that the Offeror is not established and headquartered or incorporated and headquartered in a country recognized as Tier 3 in the most recent United States Department of State's Trafficking in Persons Report.

The most recent United States Department of State's Trafficking in Persons Report can be found at the following website: <http://www.state.gov/j/tip/>

Failure to comply with this requirement will cause ACPE to reject the proposal as non-responsive, or cancel the contract.

### SEC. 7.05 RIGHT OF REJECTION

Offerors must comply with all of the terms of the RFP, the State Procurement Code (AS 36.30), and all applicable local, State, and federal laws, codes, and regulations. The Procurement Officer may reject any proposal that does not comply with all of the material and substantial terms, conditions, and performance requirements of the RFP.

Offerors may not qualify the proposal nor restrict the rights of ACPE. If an Offeror does so, the Procurement Officer may determine the proposal to be a non-responsive counter-offer and the proposal may be rejected.

Minor informalities that:

- do not affect responsiveness;
- are merely a matter of form or format;
- do not change the relative standing or otherwise prejudice other offers;
- do not change the meaning or scope of the RFP;
- are trivial, negligible, or immaterial in nature;
- do not reflect a material change in the work; or
- do not constitute a substantial reservation against a requirement or provision; may be waived by the Procurement Officer.

ACPE reserves the right to refrain from making an award if it determines that to be in its best interest. **A proposal from a debarred or suspended Offeror shall be rejected.**

**SEC. 7.06 ACPE NOT RESPONSIBLE FOR PREPARATION COSTS**

ACPE will not pay any cost associated with the preparation, submittal, presentation, or evaluation of any proposal.

**SEC. 7.07 DISCLOSURE OF PROPOSAL CONTENTS**

All proposals and other material submitted become the property of the State of Alaska and may be returned only at ACPE's option. AS 40.25.110 requires public records to be open to reasonable inspection. All proposal information, including detailed price and cost information, will be held in confidence during the evaluation process and prior to the time a Notice of Intent to Award is issued. Thereafter, proposals will become public information.

Trade secrets and other proprietary data contained in proposals may be held confidential if the Offeror requests, in writing, that the Procurement Officer does so, and if the Procurement Officer agrees, in writing, to do so. The Offeror's request must be included with the proposal, must clearly identify the information they wish to be held confidential, and include a statement that sets out the reasons for confidentiality. Unless the Procurement Officer agrees in writing to hold the requested information confidential, that information will also become public after the Notice of Intent to Award is issued

**SEC. 7.08 ASSIGNMENT**

Per 2 AAC 12.480, the contractor may not transfer or assign any portion of the contract without prior written approval from the Procurement Officer.

**SEC. 7.09 DISPUTES**

A contract resulting from this RFP is governed by the laws of the State of Alaska. If the contractor has a claim arising in connection with the agreement that it cannot resolve with ACPE by mutual agreement, it must pursue the claim, if at all, in accordance with the provisions of AS 36.30.620 – AS 36.30.632. To the extent not otherwise governed by the preceding, the claim must be brought only in the Superior Court of the State of Alaska and not elsewhere.

**SEC. 7.10 SEVERABILITY**

If any provision of the contract or agreement is declared by a court to be illegal or in conflict with any law, the validity of the remaining terms and provisions will not be affected; and, the rights and obligations of the parties will be construed and enforced as if the contract did not contain the particular provision held to be invalid.

**SEC. 7.11 SUPPLEMENTAL TERMS AND CONDITIONS**

Proposals must comply with SEC. 7.05 RIGHT OF REJECTION. However, if ACPE fails to identify or detect supplemental terms or conditions that conflict with those contained in this RFP or that diminish ACPE's rights under any contract resulting from the RFP, the term(s) or condition(s) will be considered null and void. After award of contract:

- if conflict arises between a supplemental term or condition included in the proposal and a term or condition of the RFP, the term or condition of the RFP will prevail; and
- if ACPE's rights would be diminished as a result of application of a supplemental term or condition included in the proposal, the supplemental term or condition will be considered null and void.

**SEC. 7.12 CONTRACT INVALIDATION**

If any provision of this contract is found to be invalid, such invalidation will not be construed to invalidate the entire contract.

**SEC. 7.13 SOLICITATION ADVERTISING**

Public notice has been provided in accordance with 2 AAC 12.220.

## SECTION 8. ATTACHMENTS

### SEC. 8.01 ATTACHMENTS

**Attachments:**

- 1) Proposal Submission Cover Sheet
- 2) Proposal Evaluation Form
- 3) Standard Agreement Form - Appendix A
- 4) Insurance Requirement - Appendix B1
- 5) Notice of Intent to Award
- 6) Cost Proposal
- 7) Originations: ACPE Program Guidelines

## ATTACHMENT 1: PROPOSAL SUBMISSION COVER SHEET

### OFFEROR INFORMATION, AMENDMENTS, CERTIFICATIONS, PREFERENCES AND CHECKLIST

**OFFEROR INFORMATION:** This form shall be the cover page for the Offeror's Technical Response portion of their proposal. In the space provided, enter the requested Offeror identification information. Use this form to indicate your acknowledgement of the response conditions.

**RFP Number:**

**RFP Name:**

**Company Name:**

**Mailing Address:**

**Contact Person:**

**Title:**

**Telephone Number:**

**Alternate Phone:**

**Federal Tax Id #:**

**Alaska Business  
License # (if you  
have one)**

**E-Mail Address:**

**Alternate Email:**

**Fax Number:**

**AMENDMENT ACKNOWLEDGEMENT:** Offeror acknowledges receipt of the following amendments and has incorporated the requirements of such amendments into the Proposal. *(List all amendments issued for this RFP):*

No.	Date

No.	Date

No.	Date

**OFFEROR CERTIFICATION:** Acknowledge the following statements, condition, and information by clearly marking the space provided. Failure to comply with this item may cause the proposal to be determined nonresponsive and the proposal may be rejected, or the State may terminate the contract or consider the Contractor in default.

	<b>MINIMUM PRIOR EXPERIENCE REQUIREMENTS: In order for Offerors to be considered responsive Offerors must meet these minimum prior experience requirements.</b>	<b>RESPONSE</b>
1	Offeror certifies they have a minimum of three (3) years of experience originating private education loans.	<input type="checkbox"/> YES <input type="checkbox"/> NO
2	Offeror certifies they have experience converting loans to a loan servicer after originating a loan.	<input type="checkbox"/> YES <input type="checkbox"/> NO
3	Offeror certifies they have a current working relationship and ability to transfer loans to Pennsylvania Higher Education Assistance Agency (PHEAA), conducting business as American Education Services (AES).	<input type="checkbox"/> YES <input type="checkbox"/> NO
4	Offeror certifies they have had no significant audit findings in the last three (3) years.	<input type="checkbox"/> YES <input type="checkbox"/> NO

	<b>STATE OF ALASKA PREFERENCES: If claiming please answer the following questions.</b>	
	<b>Questions</b>	<b>RESPONSE</b>
1	Do you currently hold an Alaska business license?	<input type="checkbox"/> YES <input type="checkbox"/> NO
2	Is the company name submitted on this Proposal the same name that appears on the current Alaska Business License?	<input type="checkbox"/> YES <input type="checkbox"/> NO
3	Has your company maintained a place of business within the State of Alaska staffed by the Offeror or an employee of the Offeror for a period of six months immediately preceding the date of the Proposal?	<input type="checkbox"/> YES <input type="checkbox"/> NO
4	Is your company incorporated or qualified to do business under the laws of the State, is a sole proprietorship and the proprietor is a resident of the State, is a limited liability company organized under AS 10.50 and all members are residents of the State, or is a partnership under former AS 32.05, AS 32.06, or AS 32.11 and all partners are residents of the State?	<input type="checkbox"/> YES <input type="checkbox"/> NO
5	If claiming the Alaskans with Disabilities Preference, or the Employment Program Preference, do you have a copy of your certification letter from Division of Vocational Rehabilitation?	<input type="checkbox"/> YES <input type="checkbox"/> NO

**Please list below all Alaska preferences claimed in this proposal:**

**PROPOSAL CHECKLIST:** The following documents are required with proposal submission. Acknowledge you have submitted each document in the proper format by clearly marking in the space provided.

DOCUMENT	REQUIREMENT	INCLUDED?
<b>Proposal Submission Cover Sheet</b>	<ul style="list-style-type: none"> <li>Required Document – Must be submitted with proposal.</li> </ul>	<input type="checkbox"/> YES
<b>Cost Proposal</b>	<ul style="list-style-type: none"> <li>Required Document – Must be submitted with Proposal; separate from technical proposal.</li> </ul>	<input type="checkbox"/> YES
<b>Requested Documents</b>	<ul style="list-style-type: none"> <li>All requested documents noted within Sections 1.04, 3.03, 3.08, and a response to the questions from Originations: ACPE Program Guidelines document in SECTION 8. ATTACHMENTS of the RFP.</li> </ul>	<input type="checkbox"/> YES

DOCUMENT	Documents below are required if claiming Alaska preferences	
<b>AK Business License</b>	<ul style="list-style-type: none"> <li>Required Document – Must be received with the Proposal if claiming the Alaska Offeror Preference.</li> </ul>	<input type="checkbox"/> YES
<b>Certification Letter</b>	<ul style="list-style-type: none"> <li>Required Document – Must be received with the Proposal if claiming the Alaskans with Disabilities Preference or the Employment Program Preference</li> </ul>	<input type="checkbox"/> YES

**AUTHORIZED SIGNATURE:** Must be signed by an individual authorized to bind the Offeror to the provisions of this RFP.

Signed: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ATTACHMENT 2: PROPOSAL EVALUATION FORM**

All proposals will be reviewed for responsiveness and then evaluated using the criteria set out herein.

Offeror Name: \_\_\_\_\_  
Evaluator Name: \_\_\_\_\_  
Date of Review: \_\_\_\_\_  
RFP Number: 210000064

**EVALUATION CRITERIA AND SCORING**

THE TOTAL NUMBER OF POINTS USED TO SCORE THIS PROPOSAL IS **100**

**5.01 Understanding of the Services Requested— 10 Percent**

**Maximum Point Value for this Section - 10 Points**

**100 Points x 10 Percent = 10 Points**

**Proposals will be evaluated against the questions set out below.**

- 1) How well has the Offeror demonstrated a thorough understanding of the purpose and scope of the services requested?
- 2) How well has the Offeror identified pertinent issues and potential problems related to the services requested?
- 3) To what degree has the Offeror demonstrated an understanding of the deliverables ACPE expects it to provide?

NOTES:

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**EVALUATOR'S POINT TOTAL FOR 5.01:** \_\_\_\_\_

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**5.02 Methodology Used for the Deliverables—10 Percent**

**Maximum Point Value for this Section - 10 Points**

**100 Points x 10 Percent = 10 Points**

**Proposals will be evaluated against the questions set out below.**

- 1) How comprehensive is the methodology and does it depict a logical approach to fulfilling the requirements of the RFP?
- 2) How well does the methodology match and achieve the objectives set out in the RFP?

NOTES:

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**EVALUATOR'S POINT TOTAL FOR 5.02:** \_\_\_\_\_

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**5.03 Management Plan for the Services Requested—10 Percent**

**Maximum Point Value for this Section - 10 Points**

**100 Points x 10 Percent = 10 Points**

**Proposals will be evaluated against the questions set out below.**

- 1) How well does the management plan support all of the requirements and logically lead to the deliverables required in the RFP?
- 2) How well is accountability completely and clearly defined?
- 3) Is the organization of the project team clear?
- 4) How well does the management plan illustrate the lines of authority and communication?
- 5) To what extent does the Offeror already have the hardware, software, equipment, and licenses necessary to perform the services requested?
- 6) Has the contractor gone beyond the minimum tasks necessary to meet the objectives of the RFP?
- 7) To what degree is the proposal practical and feasible?
- 8) To what extent has the Offeror identified potential problems?

**NOTES:**

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**EVALUATOR'S POINT TOTAL FOR 5.03:** \_\_\_\_\_

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**5.04 Experience and Qualifications—20 Percent**

**Maximum Point Value for this Section - 20 Points**

**100 Points x 20 Percent = 20 Points**

**Proposals will be evaluated against the questions set out below.**

**1) Questions regarding the personnel.**

- a) Do the individuals assigned have experience on similar projects?
- b) Do the individuals assigned demonstrate backgrounds that would be desirable for individuals engaged in the work the RFP requires?
- c) How extensive is the experience of the personnel designated to provide requested services?

**2) Questions regarding the firm.**

- a) How well has the firm demonstrated experience in delivering services on time?
- b) How successful is the general history of the firm regarding timely and successful delivery of services?
- c) Has the firm provided at least three current references with emphasis on the origination of private education loans and the conversion of loans to a student loan servicer?
- d) Has the firm provided a list of clients lost within the last five years and provided contact name and telephone information, length of service for the client and the reason for the loss if known?
- e) Did the current references provide any feedback that would cause concern in the firm's ability to successfully provide the services requested?
- f) Did contact with clients lost within the last five years provide any feedback that would cause concern in the firm's ability to successfully provide the services requested?
- g) How much of the work is subcontracted and does the Offeror have an adequate monitoring process to ensure subcontractors are performing as expected?

NOTES:

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**EVALUATOR'S POINT TOTAL FOR 5.04:** \_\_\_\_\_

**EVALUATOR'S COMBINED POINT TOTAL FOR ALL EVALUATED SECTIONS:** \_\_\_\_\_

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**5.05 Contract Cost — 40 PERCENT**

**Maximum Point Value for this Section — 40 Points**

**100 Points x 40 PERCENT = 40 Points**

Overall, a minimum of 40 percent of the total evaluation points will be assigned to cost. The cost amount used for evaluation may be affected by one or more of the preferences referenced under SECTION 6. GENERAL PROCESS INFORMATION.

**Converting Cost to Points**

The lowest cost proposal will receive the maximum number of points allocated to cost. The point allocations for cost on the other proposals will be determined through the method set out in SECTION 6. GENERAL PROCESS INFORMATION.

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**5.06 Alaska Offeror Preference — 10 Percent**

**Point Value for this Section — 10 Points**

**100 Points x 10 Percent = 10 Points**

If an Offeror qualifies for the Alaska Bidder Preference, the Offeror will receive an Alaska Offeror Preference. The preference will be 10 percent of the total available points. This amount will be added to the overall evaluation score of each Alaskan Offeror.

**ATTACHMENT 3: STANDARD AGREEMENT FORM – APPENDIX A**

The parties' contract comprises this Standard Agreement Form, as well as its referenced Articles and their associated Appendices

1. Agency Contract Number	2. Contract Title	3. Agency Fund Code	4. Agency Appropriation Code
5. Vendor Number	6. IRIS GAE Number (if used)	7. Alaska Business License Number	
<b>This contract is between the State of Alaska,</b>			
8. Department of	Division	hereafter the State, and	
9. Contractor			
Mailing Address	Street or P.O. Box	City	State ZIP+4
<p>10.</p> <p><b>ARTICLE 1. Appendices:</b> Appendices referred to in this contract and attached to it are considered part of it.</p> <p><b>ARTICLE 2. Performance of Service:</b></p> <p>2.1 Appendix A (General Provisions), Articles 1 through 16, governs the performance of services under this contract.</p> <p>2.2 Appendix B sets forth the liability and insurance provisions of this contract.</p> <p>2.3 Appendix C sets forth the services to be performed by the contractor.</p> <p><b>ARTICLE 3. Period of Performance:</b> The period of performance for this contract begins _____, and ends _____.</p> <p><b>ARTICLE 4. Considerations:</b></p> <p>4.1 In full consideration of the contractor's performance under this contract, the State shall pay the contractor a sum not to exceed \$_____ in accordance with the provisions of Appendix D.</p> <p>4.2 When billing the State, the contractor shall refer to the Authority Number or the Agency Contract Number and send the billing to:</p>			
11. Department of	Attention: Division of		
Mailing Address	Attention:		
<b>12. CONTRACTOR</b>		<b>14. CERTIFICATION:</b> I certify that the facts herein and on supporting documents are correct, that this voucher constitutes a legal charge against funds and appropriations cited, that sufficient funds are encumbered to pay this obligation, or that there is a sufficient balance in the appropriation cited to cover this obligation. I am aware that to knowingly make or allow false entries or alternations on a public record, or knowingly destroy, mutilate, suppress, conceal, remove or otherwise impair the verity, legibility or availability of a public record constitutes tampering with public records punishable under AS 11.56.815-.820. Other disciplinary action may be taken up to and including dismissal.	
Name of Firm			
Signature of Authorized Representative		Date	
Typed or Printed Name of Authorized Representative			
Title			
<b>13. CONTRACTING AGENCY</b>		Signature of Head of Contracting Agency or Designee	
Department/Division		Date	
Signature of Project Director		Typed or Printed Name	
Typed or Printed Name of Project Director		Title	

**NOTICE:** This contract has no effect until signed by the head of contracting agency or designee.

## **APPENDIX A**

### **GENERAL PROVISIONS**

#### **Article 1. Definitions.**

- 1.1 In this contract and appendices, "Project Director" or "Agency Head" or "Procurement Officer" means the person who signs this contract on behalf of the Requesting Agency and includes a successor or authorized representative.
- 1.2 "State Contracting Agency" means the department for which this contract is to be performed and for which the Commissioner or Authorized Designee acted in signing this contract.

#### **Article 2. Inspections and Reports.**

- 2.1 The department may inspect, in the manner and at reasonable times it considers appropriate, all the contractor's facilities and activities under this contract.
- 2.2 The contractor shall make progress and other reports in the manner and at the times the department reasonably requires.

#### **Article 3. Disputes.**

- 3.1 If the contractor has a claim arising in connection with the contract that it cannot resolve with the State by mutual agreement, it shall pursue the claim, if at all, in accordance with the provisions of AS 36.30.620 – 632.

#### **Article 4. Equal Employment Opportunity.**

- 4.1 The contractor may not discriminate against any employee or applicant for employment because of race, religion, color, national origin, or because of age, disability, sex, marital status, changes in marital status, pregnancy or parenthood when the reasonable demands of the position(s) do not require distinction on the basis of age, disability, sex, marital status, changes in marital status, pregnancy, or parenthood. The contractor shall take affirmative action to insure that the applicants are considered for employment and that employees are treated during employment without unlawful regard to their race, color, religion, national origin, ancestry, disability, age, sex, marital status, changes in marital status, pregnancy or parenthood. This action must include, but need not be limited to, the following: employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training including apprenticeship. The contractor shall post in conspicuous places, available to employees and applicants for employment, notices setting out the provisions of this paragraph.
- 4.2 The contractor shall state, in all solicitations or advertisements for employees to work on State of Alaska contract jobs, that it is an equal opportunity employer and that all qualified applicants will receive consideration for employment without regard to race, religion, color, national origin, age, disability, sex, marital status, changes in marital status, pregnancy or parenthood.
- 4.3 The contractor shall send to each labor union or representative of workers with which the contractor has a collective bargaining agreement or other contract or understanding a notice advising the labor union or workers' compensation representative of the contractor's commitments under this article and post copies of the notice in conspicuous places available to all employees and applicants for employment.
- 4.4 The contractor shall include the provisions of this article in every contract, and shall require the inclusion of these provisions in every contract entered into by any of its subcontractors, so that those provisions will be binding upon each subcontractor. For the purpose of including those provisions in any contract or subcontract, as required by this contract, "contractor" and "subcontractor" may be changed to reflect appropriately the name or designation of the parties of the contract or subcontract.
- 4.5 The contractor shall cooperate fully with State efforts which seek to deal with the problem of unlawful discrimination, and with all other State efforts to guarantee fair employment practices under this contract, and promptly comply with all requests and directions from the State Commission for Human Rights or any of its officers or agents relating to prevention of discriminatory employment practices.
- 4.6 Full cooperation in paragraph 4.5 includes, but is not limited to, being a witness in any proceeding involving questions of unlawful discrimination if that is requested by any official or agency of the State of Alaska; permitting employees of the contractor to be witnesses or complainants in any proceeding involving questions of unlawful discrimination, if that is requested by any official or agency of the State of Alaska; participating in meetings; submitting periodic reports on the equal employment aspects of present and future employment; assisting inspection of the contractor's facilities; and promptly complying with all State directives considered essential by any office or agency of the State of Alaska to insure compliance with all federal and State laws, regulations, and policies pertaining to the prevention of discriminatory employment practices.
- 4.7 Failure to perform under this article constitutes a material breach of contract.

#### **Article 5. Termination.**

The Project Director, by written notice, may terminate this contract, in whole or in part, when it is in the best interest of the State. In the absence of a breach of contract by the contractor, the State is liable only for payment in accordance with the payment provisions of this contract for services rendered before the effective date of termination.

#### **Article 6. No Assignment or Delegation.**

The contractor may not assign or delegate this contract, or any part of it, or any right to any of the money to be paid under it, except with the written consent of the Project Director and the Agency Head.

#### **Article 7. No Additional Work or Material.**

No claim for additional services, not specifically provided in this contract, performed or furnished by the contractor, will be allowed, nor may the contractor do any work or furnish any material not covered by the contract unless the work or material is ordered in writing by the Project Director and approved by the Agency Head.

**Article 8. Independent Contractor.**

The contractor and any agents and employees of the contractor act in an independent capacity and are not officers or employees or agents of the State in the performance of this contract.

**Article 9. Payment of Taxes.**

As a condition of performance of this contract, the contractor shall pay all federal, State, and local taxes incurred by the contractor and shall require their payment by any Subcontractor or any other persons in the performance of this contract. Satisfactory performance of this paragraph is a condition precedent to payment by the State under this contract.

**Article 10. Ownership of Documents.**

All designs, drawings, specifications, notes, artwork, and other work developed in the performance of this agreement are produced for hire and remain the sole property of the State of Alaska and may be used by the State for any other purpose without additional compensation to the contractor. The contractor agrees not to assert any rights and not to establish any claim under the design patent or copyright laws. Nevertheless, if the contractor does mark such documents with a statement suggesting they are trademarked, copyrighted, or otherwise protected against the State's unencumbered use or distribution, the contractor agrees that this paragraph supersedes any such statement and renders it void. The contractor, for a period of three years after final payment under this contract, agrees to furnish and provide access to all retained materials at the request of the Project Director. Unless otherwise directed by the Project Director, the contractor may retain copies of all the materials.

**Article 11. Governing Law; Forum Selection**

This contract is governed by the laws of the State of Alaska. To the extent not otherwise governed by Article 3 of this Appendix, any claim concerning this contract shall be brought only in the Superior Court of the State of Alaska and not elsewhere.

**Article 12. Conflicting Provisions.**

Unless specifically amended and approved by the Department of Law, the terms of this contract supersede any provisions the contractor may seek to add. The contractor may not add additional or different terms to this contract; AS 45.02.207(b)(1). The contractor specifically acknowledges and agrees that, among other things, provisions in any documents it seeks to append hereto that purport to (1) waive the State of Alaska's sovereign immunity, (2) impose indemnification obligations on the State of Alaska, or (3) limit liability of the contractor for acts of contractor negligence, are expressly superseded by this contract and are void.

**Article 13. Officials Not to Benefit.**

Contractor must comply with all applicable federal or State laws regulating ethical conduct of public officers and employees.

**Article 14. Covenant Against Contingent Fees.**

The contractor warrants that no person or agency has been employed or retained to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee except employees or agencies maintained by the contractor for the purpose of securing business. For the breach or violation of this warranty, the State may terminate this contract without liability or in its discretion deduct from the contract price or consideration the full amount of the commission, percentage, brokerage or contingent fee.

**Article 15. Compliance.**

In the performance of this contract, the contractor must comply with all applicable federal, state, and borough regulations, codes, and laws, and be liable for all required insurance, licenses, permits and bonds.

**Article 16. Force Majeure:**

The parties to this contract are not liable for the consequences of any failure to perform, or default in performing, any of their obligations under this Agreement, if that failure or default is caused by any unforeseeable Force Majeure, beyond the control of, and without the fault or negligence of, the respective party. For the purposes of this Agreement, Force Majeure will mean war (whether declared or not); revolution; invasion; insurrection; riot; civil commotion; sabotage; military or usurped power; lightning; explosion; fire; storm; drought; flood; earthquake; epidemic; quarantine; strikes; acts or restraints of governmental authorities affecting the project or directly or indirectly prohibiting or restricting the furnishing or use of materials or labor required; inability to secure materials, machinery, equipment or labor because of priority, allocation or other regulations of any governmental authorities.

**ATTACHMENT 4: INSURANCE REQUIREMENT - APPENDIX B1****APPENDIX B1  
INDEMNITY AND INSURANCE****Article 1. Indemnification**

The Contractor shall indemnify, hold harmless, and defend the contracting agency from and against any claim of, or liability for error, omission or negligent act of the Contractor under this agreement. The Contractor shall not be required to indemnify the contracting agency for a claim of, or liability for, the independent negligence of the contracting agency. If there is a claim of, or liability for, the joint negligent error or omission of the Contractor and the independent negligence of the Contracting agency, the indemnification and hold harmless obligation shall be apportioned on a comparative fault basis. "Contractor" and "Contracting agency", as used within this and the following article, include the employees, agents and other contractors who are directly responsible, respectively, to each. The term "independent negligence" is negligence other than in the Contracting agency's selection, administration, monitoring, or controlling of the Contractor and in approving or accepting the Contractor's work.

**Article 2. Insurance**

Without limiting contractor's indemnification, it is agreed that contractor shall purchase at its own expense and maintain in force at all times during the performance of services under this agreement the following policies of insurance. Where specific limits are shown, it is understood that they shall be the minimum acceptable limits. If the contractor's policy contains higher limits, the state shall be entitled to coverage to the extent of such higher limits. Certificates of Insurance must be furnished to the contracting officer prior to beginning work and must provide for a notice of cancellation, non-renewal, or material change of conditions in accordance with policy provisions. Failure to furnish satisfactory evidence of insurance or lapse of the policy is a material breach of this contract and shall be grounds for termination of the contractor's services. All insurance policies shall comply with and be issued by insurers licensed to transact the business of insurance under AS 21.

**2.1 Workers' Compensation Insurance:** The Contractor shall provide and maintain, for all employees engaged in work under this contract, coverage as required by AS 23.30.045, and; where applicable, any other statutory obligations including but not limited to Federal U.S.L. & H. and Jones Act requirements. The policy must waive subrogation against the State.

**2.2 Commercial General Liability Insurance:** covering all business premises and operations used by the Contractor in the performance of services under this agreement with minimum coverage limits of \$300,000 combined single limit per claim.

**2.3 Commercial Automobile Liability Insurance:** covering all vehicles used by the Contractor in the performance of services under this agreement with minimum coverage limits of \$300,000 combined single limit per claim.

## ATTACHMENT 5: NOTICE OF INTENT TO AWARD



Alaska Commission on  
Postsecondary Education &  
Alaska Student Loan Corporation  
3030 Vintage Blvd.  
P.O. Box 110505  
Juneau, Alaska 99811-0505

**THIS IS NOT AN ORDER****DATE ISSUED:****RFP NO.:****RFP DEADLINE:****RFP SUBJECT:****CONTRACTING OFFICER:****SIGNATURE:** \_\_\_\_\_

This is notice of the state's intent to award a contract. The figures shown here are a tabulation of the offers received. The responsible and responsive Offeror whose proposal was determined in writing to be the most advantageous is indicated. An Offeror who wishes to protest this Notice of Intent must file the protest within ten calendar days following the date this notice is issued. If the tenth day falls on a weekend or holiday, the last day of the protest period is the first working day following the tenth day. **The Offeror identified here as submitting the most advantageous proposal is instructed not to proceed until a contract, or other form of notice is given by the contracting officer.** A company or person who proceeds prior to receiving a contract, Contract Award, or other form of notice of Award does so without a contract and at their own risk. AS 36.30.365.

Offerors	Responsive	Total Score	Most Advantageous

**LEGEND:** @ -- MOST ADVANTAGEOUS  
Y -- RESPONSIVE PROPOSAL  
N -- NON-RESPONSIVE PROPOSAL

## SUMMARY

## ATTACHMENT 6: COST PROPOSAL

ORIGINATION SERVICES FOR STATE EDUCATION LOAN PROGRAMS RFP NUMBER - 210000064		
Contract Costs*	Unit/Basis for Cost	Notes/Comments
Implementation and Conversion Costs:		
<b><i>Please add itemized costs associated with this section.</i></b>		
Recurring/Monthly Costs of Origination and Conversion		
<b><i>Please add itemized costs associated with this section.</i></b>		
Ad Hoc/Custom Costs		
<b><i>Please add itemized costs associated with this section.</i></b>		
Other Costs:		
<b><i>Please add itemized costs associated with this section.</i></b>		

All costs, or possible costs, should be listed in the cost proposal, including the cost of deconversion if necessary, custom requests, and others.

\*Costs not included in the cost proposal will not be authorized for payment without prior approval by the Project Director or designee as noted in Sec. 4.05 Cost Proposal of the RFP.

**ATTACHMENT 7: ORIGINATIONS: ACPE PROGRAM GUIDELINES****ORIGINATIONS: ACPE PROGRAM GUIDELINES****Table of Contents**

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## **GENERAL ORIGATION REQUIREMENTS**

### **Loan Program Changes**

The Originator and ACPE must agree to any changes, revisions or enhancements to the Program Guidelines contained in this document in writing. In the absence of such agreement, the Originator will continue to abide by the most recent version of the Program Guidelines as agreed to by the relevant parties.

### **Decision Overrides**

The originator will have no discretion to override the Credit Requirements contained in this document. Any exception request will go through the Executive Director of ACPE or their designee for approval.

### **Origination Requirements**

The following are required for all loan applications:

- All applicants must pass an identity verification test prior to final approval.
- All applicants must pass an Office of Foreign Assets Control (OFAC) test.
- The application, loan documents, and all supporting documentation must be free from any indication of fraudulent activity.
- All required disclosures and a Financial Literacy page must be available to the borrower regardless of the application method the borrower chooses.

### **Fees**

ACPE does not currently charge origination, returned check or late fees on any of our loan programs, which will be originated by the successful Offeror. ACPE reserves the right to modify existing loan programs to include origination, returned check or late fees. ACPE will provide written notice of any program modifications related to fees. Originator is not permitted to charge any fees without approval by ACPE.

### **Cancellation**

All ACPE loan programs provide the borrower an option to cancel their loan through the right-to-cancel period preceding disbursement.

### **Assignment to Servicer by Originator**

Once all eligibility and credit requirements have been met by the borrower or cosigner (if applicable), and the application and disbursement processes have occurred, the loan must be converted to the PHEAA/AES servicing system. PHEAA/AES must receive the application data and loan documentation images via a secure loan conversion file from the Originator.

## **PRIMARY STATE LOAN PROGRAMS**

### **General Information**

ACPE offers a variety of low-cost education loan programs to Alaska’s students and their parent or family members. The following are the primary state loan programs with the highest volume.

### **Alaska Education Loan Refinancing Program**

#### **Loan Program Overview**

The Alaska Education Loan Refinancing (Refi) program provides Alaska residents with the opportunity to refinance qualified education loans into one loan in order to lower borrowing costs or enable a borrower to better manage the loan repayment obligation.

#### **Application Process**

The Refi application process must allow for an online application where the borrower can either:

- Complete and submit application electronically;
- Complete electronically, print, and mail application; or
- Obtain a paper application, complete and return for processing.

The current application collects the required information for processing the loan including:

- Borrower demographic information;
- Borrower underlying loan data including loan amounts, account number and servicer information;
- Borrower reference information (two references with different U.S. addresses);
- Cosigner (if applicable) demographic information; and
- Cosigner (if applicable) reference information (two references with different U.S. addresses).

#### **Eligibility Requirements**

The Alaska Education Loan Refinancing program is administered using the qualification criteria set forth below.

##### **Borrower Eligibility**

A borrower must:

- Be a U.S. citizen or permanent resident;
- Be an Alaska resident (primary borrower only);
- Be sixteen (16) years or older at the time of the application;
- Be an obligated party or a student beneficiary on the loan being refinanced; and
- Meet the credit requirements as outlined under Credit Requirements.

##### **Cosigner Eligibility**

A cosigner must:

- Be a U.S. citizen or a permanent resident; and
- Meet the credit requirements as outlined under Credit Requirements.

**Loan Eligibility**

A loan must:

- Have been issued to fund higher education at an institution that is accredited or has been authorized by ACPE. Qualifying loans may include Federal Stafford, PLUS, Consolidation, and state and private education loans.
  - All loan types serviced by ACPE with the option to exclude one or more outstanding corporation loans.
  - Auxiliary Loans to Assist Students (ALAS)
  - Direct Federal Consolidation Loans
  - Federal Supplemental Loans for Students (SLS)
  - Federally Insured Student Loans
  - Guaranteed Student Loans (GSL)
  - Health Education Assistance Loans (HEAL)
  - Health Professionals Student Loans (HPSL)
  - Loans for Disadvantaged Students (LDS)
  - National Defense Student Loans (NDSL)
  - National Direct Student Loans (NDSL)
  - Nursing Student Loans (NLS)
  - Direct PLUS Parent Loans
  - Direct PLUS Grad Loans
  - Private or state education loans
  - Refinanced or private consolidation loans with qualifying underlying loan types (both internal and external programs)
  - Direct Stafford Loans
- **NOT** included are any of the following loans:
  - Non-education Loans
  - Loans for attendance at a non-accredited or non-authorized school
  - Education loans that were not school certified
  - Loans in a status other than deferment, forbearance, grace or current in repayment
  - For loans borrowed on behalf of a student who was not an Alaska resident at the time the underlying loans was originated

**Student Eligibility**

If borrowed by a family member on behalf of a student, the student must have been an Alaska resident at the time the underlying loan was originated.

**Residency Requirements**

To meet the residency requirements, the borrower:

- Must physically reside in Alaska and maintain a domicile in this state during the twelve (12) consecutive months before the date of application for the program, except the borrower may be absent from this state for not more than a total of sixty (60) days during that 12-month period; and
- May not have declared or established residency in another state; or received residency or a benefit based on residency from another state.

**Credit Assessment**

Borrower or cosigner's (if applicable) credit history will be reviewed to ensure minimum credit requirements are met.

**Borrower Credit Requirement**

To qualify for the Alaska Refinancing Loan, the borrower must have a credit history that demonstrates good credit. A borrower will be considered to have good credit if they have a FICO credit score that is equal to or higher than the FICO score set by the ASLC, or meets other FICO score related credit criteria set by the Corporation. A borrower must have a minimum FICO score of at least 720, and must not be past due on the current amortization schedule of the loan. If the borrower does not qualify, the borrower will be notified in writing and given an opportunity to add a cosigner to their application.

**Cosigner Credit Requirement**

An eligible cosigner is required if the borrower is under 16 years of age or does not meet the Borrower Credit Requirement. To qualify for the Alaska Refinancing Loan, the cosigner must have a credit history that demonstrates good credit. A cosigner will be considered to have good credit if they have a FICO credit score that is equal to or higher than the FICO score set by the ASLC, or meets other FICO score related credit criteria set by the Corporation. A cosigner must have a minimum FICO score of at least 720.

**Underlying Loans**

As part of the application process, the Originator will ask each borrower to provide information regarding each of the loans to be refinanced. The loan must not exceed the maximum amount as determined by the outstanding balance due on the underlying loans to be paid off through the refinancing program.

Specifically, the Originator will collect the following information regarding each underlying loan:

**Lender Information:**

- Lender Name
- Lender Payment Address
- Account Number

Loan Information (specific to each loan)

- Loan Number
- Your relation to the loan (borrower, cosigner, student)
- Loan type
- Principal Balance
- Interest rate
- Payoff amount and date
- Loan status
  - The qualifying loan(s) must be in grace, deferment, forbearance or repayment status, and be current in repayment

**Interest and Repayment**

The Alaska Education Refinance loan program is a fixed interest rate loan. Interest rates are determined by using the highest FICO score of the applicant(s) associated with the loan. If the loan is only established with the borrower, their FICO score determines the rate. If the loan is established with a cosigner, the highest FICO score between the borrower and cosigner determines the rate.

During the application process, the borrower will choose the repayment term that meets their financial needs based on the displayed estimated monthly payment amount. Only repayment terms that will result in meeting the minimum monthly payment criteria of \$100.00 should be viewable to the borrower.

The following rates are valid through June 30, 2021.

**Fixed Rate Index**

Term	Tier 1 (FICO 780+)	Tier 2 (FICO 720-779)
5 year	4.85% (4.85% APR)	5.10% (5.10% APR)
10 year		
15 year		

**Interest Accrual and Capitalization**

In all cases, interest accrues from the date the loan is disbursed until the balance is repaid in full. Accrued and unpaid interest is capitalized at various times. Generally, interest is capitalized any time the loan changes from a non-repayment status, such as forbearance periods, to repayment.

**Repayment Term**

The borrower can select a repayment term of 5, 10, or 15 years at the time of the application. The Repayment Term begins 30 days after the date of disbursement.

**Minimum Monthly Payment**

The minimum monthly payment is \$100.00.

**Loan Limits**

The amount of a refinancing loan is determined by the outstanding balance due on the underlying loans to be paid off through the refinancing program. The ASLC may establish minimum and maximum loan limits. The minimum loan amount is \$7,500.00. If the Alaska Education Loan Refinancing program exceeds \$50,000 and the

applicant was the student recipient of the underlying loan(s), the applicant must have earned the credential for which the funds were awarded. An applicant for a loan of \$80,000.00 or greater may be subject to additional credit-worthiness review.

## **Alaska Supplemental Education Loan Program**

### **Loan Program Overview**

The Alaska Supplemental Education Loan (ASEL) is a low-cost loan option for students attending in or out of state for college or career training.

A loan may not be awarded for an educational program as outlined below:

- An education program that is avocational or recreational in nature;
- Flight instruction leading to certification as a private pilot;
- Flight instruction that is offered through a flight-training course other than once certified under 14. C.F.R. Part 141 or Part 142;
- A flight program, unless the student holds a private pilot's certificate and the time of application for the loan;
- Flight instruction for type ratings or other proficiencies, unless the student holds a commercial license at the time of application for the loan. For attendance at a flight school program, only one loan will be awarded to a student for each certification or flight rating; or
- A program of study offered outside the state in which the institution is located, unless the program's location is based upon, and serves, a bona fide educational purpose.

### **Application Process**

The Loan Program currently provides for an online and paper application.

The current application collects the required information for processing the loan including:

- Borrower demographic information;
- Borrower school information, including year in school and program of study. Program of study is collected when applicant is attending a vocational school, flight school or applying for a Memorial Loan Program;
- Estimated financial aid (required through the borrower self-certification, however, may proceed with application if not provided);
- Borrower reference information (two references with different U.S. addresses);
- Cosigner (if applicable) demographic information; and
- Cosigner (if applicable) reference information (two references with different U.S. addresses).

### **Eligibility Requirements**

The Alaska Supplemental Education Loan program is administered using the qualification criteria set forth below.

**Borrower Eligibility**

A borrower must:

- Be a U.S. citizen or an eligible non-citizen and an Alaskan resident; or
- Be a student physically present in Alaska and attending an Alaska institution;
- Be seventeen (17) years or older at the time of the application;
- Attend an eligible postsecondary institution;
- Be enrolled at least half-time in a career vocational-technical program, or an associate, baccalaureate, or graduate degree program;
- Be in academic good standing, as defined by the institution of attendance;
- Not be past due in Alaska child support obligation;
- Have complied with the military selective registration requirements imposed under the Military Selective Service Act, if those requirements are applicable to the person; and
- Meet the credit requirements as outlined under Credit Requirements.

**Cosigner Eligibility**

A cosigner must:

- Be a U.S. citizen or eligible non-citizen;
- Be a legal adult of 18 years or older;
- Not be past due in Alaska child support obligation;
- Have complied with the military selective registration requirements imposed under the Military Selective Service Act, if those requirements are applicable to the person; and
- Meet the credit requirements as outlined under Credit Requirements.

**Residency Requirements**

To meet the residency requirements, the borrower:

- Must physically reside in Alaska and maintain a domicile in this state during the twelve (12) consecutive months before the date of application for the program, except the borrower may be absent from this state for not more than a total of sixty (60) days during that 12-month period; and
- May not have declared or established residency in another state; or received residency or a benefit based on residency from another state.

**Credit Assessment**

Borrower and cosigner's (if applicable) credit history will be reviewed to ensure minimum credit requirements are met.

In order to be conditionally approved for an Alaska Supplemental Loan, the borrower and cosigner (if applicable) must meet all of the following credit requirements. A conditional approval means the application has met ACPE's minimum credit requirements, but the borrower, originator, and school must complete additional steps before the application can be fully approved for the loan proceeds to be disbursed.

**Borrower & Cosigner Credit Requirements**

To qualify for the Alaska Supplemental Education Loan the borrower or cosigner, if required:

- Must have a credit history that demonstrates good credit. An applicant will be considered to have good credit if they have a FICO credit score that is equal to or higher than the FICO score set by the ASLC, or meets other FICO score related credit criteria set by the Corporation. An applicant must have a FICO score of at least 650. A FICO credit score of 650-679 also requires the borrower to have an absence of adverse credit (no derogatory information);
- Must not be delinquent in payment on a loan previously awarded by the commission;
- Must not be in default on any federal or state education loan awarded by the commission;
- Has not, within the previous five years, had a loan discharged or written off by the commission for any reason;
- Does not have a status, at the time of application for a loan or disbursement of loan money that would prevent the borrower from repaying the loan as it becomes due. It is presumed that a person cannot repay a loan as it becomes due, if the person is incarcerated at the time funds are disbursed or delivered; or is permanently disabled to an extent the person will not be able to receive income in an amount that would allow repayment of the loan, and there is no reasonable medical possibility that the condition of permanent disability will improve before the loan enters repayment;
- Has not within the previous five years, defaulted on another loan made to the borrower by a lending entity unless the borrower can show good faith efforts to repay the loan and extraordinary circumstances that led to the default. A person has defaulted on a loan if any of the following has occurred:
  1. Foreclosure upon or repossession of collateral for a loan or installment contract;
  2. Execution procedures initiated on an unpaid loan or installment contract;
  3. Entry of judgement accelerating the amount due under a loan or installment contract;
  4. The discharge by a creditor of a debt or installment contract due to nonpayment on a balance greater than \$250;

If an applicant's credit history, learned through a credit check or otherwise, shows any of the following within the preceding two years, the applicant for a loan may only obtain the loan with a cosigner who meets the credit requirements.

1. Eviction from rental or leased housing base on non-payment;
2. Two or more credit accounts for which payments are currently three months or more past due;
3. Checks returned for insufficient funds on three or more occasions;
4. Lien for delinquent taxes that are not satisfied within 24 months, unless disputed and dispute is pending;
5. Two or more references of an account to a credit collection agency; or
6. An unsatisfactory credit score set by the corporation.

**School Certification**

The Originator must, prior to award, request and obtain certification by the school's financial aid office. The Originator must have the ability to send certification requests via, at a minimum, ELMNet and ScholarNet, and have a process to request and obtain school certification through a manual process.

The School Certification must include the following:

- Borrowers name, SSN, date of birth, and demographic information
- Enrollment intensity
- Grade level
- Unmet cost of attendance and maximum loan amount allowable
- Academic start and end dates
- Expected graduation date
- Recommended disbursement dates
- School name, school code, school demographic information (required on manual certifications only)
- Name of authorized school official and their contact information (required on manual certifications only)
- Field of study/Course Title (required on manual certifications only)

**Allowable Use of Funds**

If the borrower is enrolled on-time or full-time, the loan funds may be used for tuition and program-related costs; room and board (living expenses); books; supplies; and allowance for transportation, based on the school's published budget.

If the borrower is enrolled less than full-time, the loan funds may be used only for tuition and fees; books; supplies; and equipment costs. Loan funds cannot be used for room and board.

**Disbursement**

The Alaska Supplemental Education Loan is subject to the following disbursement requirements:

- A loan for multiple terms must be disbursed in at least two installments based upon the terms, quarters, or semesters used by the institution of attendance. A loan for attendance at an institution that does not operate on a term, quarter, or semester system will be disbursed in two installments. A loan for a single term may be disbursed in one (1) installment or based on the school disbursement schedule.
- The first disbursement will be made at the beginning of the program and the second will be made at the halfway point, based on the dates of attendance for which the loan is made. Disbursements will be made in equal amounts unless an eligible postsecondary institution designates alternate amounts, the total of which does not exceed the total certified loan amount.
- Each loan award installment and disbursement and receipt certification form will be sent on behalf of the student to the financial aid office of the institution that the student is attending. Loan award payments may be made electronically or in another format that provides loan proceeds directly to the institution rather than by loan warrants payable to individual borrowers.

**Interest and Repayment**

The Alaska Supplemental Education Loan program is a fixed interest rate loan. Interest rates are determined by using the highest FICO score of the applicant(s) associated with the loan. If the loan is established with the

borrower, their FICO score determines the rate. If the loan is established with a cosigner, the highest FICO score between the borrower and cosigner determines the rate.

The following rates are for the 2020/2021 academic year, valid through June 30, 2021.

#### Fixed Interest Rates

Term	Tier 1 (FICO 720+)	Tier 2 (FICO 680-719)	Tier 3 (FICO 650-679)*
10 year	5.50% (5.25% APR)	6.00% (5.71% APR)	8.50% (7.93% APR)

\*Also requires an absence of adverse credit (nothing derogatory on credit history)

#### Interest Accrual and Interest Capitalization

In all cases, interest accrues from the date the loan is disbursed until the balance is repaid in full; however, repayment is deferred while the borrower continues to be enrolled in an eligible degree program at least half-time. Accrued and unpaid interest is capitalized at various times and generally occurs any time the loan changes from a non-repayment status, such as grace or deferment periods to repayment.

#### Repayment Term

The Alaska Supplement Education Loan program provides for a standard ten (10) year repayment term.

Repayment will not begin until the Repayment Commencement Date, which is the date that is six (6) months after the Borrower graduates or ceases enrollment on at least a half-time basis, whichever is earliest. Payments are due monthly during the Repayment Term until full repayment.

#### Minimum Monthly Payment

The minimum monthly payment is \$50.00.

#### Loan Limits

The Originator must ensure that new loans do not exceed annual or aggregate loan limits. Aggregate maximums include previous loans, awarded by the corporation that have been paid-in-full.

Maximum Annual and Aggregate Loan Amounts vary by degree type as noted in the following table:

Program	Annual	Aggregate
<b>Undergraduate</b>	On-time enrollment – Up to \$14,000 Full-time enrollment – Up to \$12,500 Half-time enrollment – Up to \$ 7,500	\$56,000
<b>Graduate</b>	Full-time enrollment – Up to \$15,000 Half-time enrollment – Up to \$ 7,500	\$60,000
<b>Career Training</b>	Vocational – Up to \$10,000 Programs must be at least 180 hours over a period of not less than six weeks and result in a terminal certificate.  Flight School – Up to \$10,000 Programs must be at least 180 hours over a period of not less than six weeks and result in a terminal certificate	\$56,000

The corporation may finance loans to a borrower in an amount that is not more than a combined total of \$87,000 for undergraduate and graduate study. In the event a new loan will exceed the annual or aggregate loan limit, the Originator must only approve for the maximum amount allowable to reach the loan limits above.

## **Alaska Family Education Loan Program**

### **Loan Program Overview**

The Alaska Family Education Loan (FEL) is a low-cost option for families to help cover education costs for family members.

A loan may not be awarded for an educational program as outlined below:

- An education program that is avocational or recreational in nature;
- Flight instruction leading to certification as a private pilot;
- Flight instruction that is offered through a flight-training course other than once certified under 14. C.F.R. Part 141 or Part 142;
- A flight program, unless the student holds a private pilot's certificate and the time of application for the loan;
- Flight instruction for type ratings or other proficiencies, unless the student holds a commercial license at the time of application for the loan. For attendance at a flight school program, only one loan will be awarded to a student for each certification or flight rating; or
- A program of study offered outside the state in which the institution is located, unless the program's location is based upon, and serves, a bona fide educational purpose.

### **Application Process**

The Loan Program currently provides for an online and paper application.

The current application collects the required information for processing the loan including:

- Borrower demographic information;
- Student demographic information;
- Student school information, including year in school and program of study. Program of study is collected when student is attending a vocational school or flight school;
- Estimated financial aid (required through the borrower self-certification, however, may proceed with application if not provided);
- Borrower reference information (two references with different U.S. addresses);
- Cosigner (if applicable) demographic information; and
- Cosigner (if applicable) reference information.

### **Eligibility Requirements**

The Family Education Loan Program is administered using the qualification criteria set forth below.

**Borrower Eligibility**

The borrower must:

- Be a family member of the student recipient;
- Be a U.S. citizen or an eligible non-citizen, and an Alaska resident;
- Be sixteen (16) years or older at the time of application;
- Not be past due in Alaska child support obligation;
- Have complied with the military selective service registration requirements under the Military Selective Service Act, if those requirements are applicable to the person; and
- Meet the credit requirements as outlined under Credit Requirements.

**Cosigner Eligibility**

The cosigner must:

- Be a U.S. citizen or an eligible non-citizen;
- A legal adult of eighteen (18) years or older;
- Not be past due in Alaska child support obligation;
- Have complied with the military selective service registration requirements under the Military Selective Service Act, if those requirements are applicable to the person; and
- Meet the credit requirements as outlined under Credit Requirements.

**Student Eligibility**

The student recipient must:

- Be a U.S. citizen or an eligible non-citizen, and an Alaska resident;
- Attend an eligible postsecondary institution;
- Be enrolled at least full-time in a career vocational-technical program, or an associate, baccalaureate, or graduate degree program;
- Be in academic good standing, as defined by the institution of attendance;
- Not be past due in Alaska child support obligation;
- Not be delinquent or have ever defaulted on a prior education loan with the commission
- Have complied with the military selective service registration requirements under the Military Selective Service Act, if those requirements are applicable to the person; and
- Be a spouse, child, stepchild, foster child, or grandchild of the borrower.

**School Eligibility**

The Family Education Loan program is offered to students attending a school in or out of the state of Alaska.

**Residency Requirements**

To meet the residency requirements, the borrower and student:

- Must physically reside in Alaska and maintain a domicile in this state during the twelve (12) consecutive months before the date of application for the program with the intent to remain indefinitely or, if not physically present in the state, the borrower and student have not declared or established residency in

another state, intend to return permanently to the state, and the absence meets the following requirements;

- Has been physically present in the state for at least one year immediately before the absence, and the borrower and student intends to return permanently to the state, and the absence is due solely to:
  - Serving an initial period of up to three years on active duty as a member of the armed forces of the United States;
  - Serving for up to three years as a full-time volunteer under the Domestic Volunteer Service Act of 1993;
  - Required medical care for the applicant or the applicant's immediate family; and
  - Being a person who otherwise qualifies as a resident and is accompanying a spouse who qualifies as a resident of Alaska.

### **Credit Assessment**

Borrower and cosigner (if applicable) credit history will be reviewed to ensure minimum credit requirements are met.

In order to be conditionally approved for a Family Education Loan, the borrower and cosigner (if applicable) must meet all of the following credit requirements. A conditional approval means the application has met ACPE's minimum credit requirements, but the borrower, Originator, and school must complete additional steps before the application can be fully approved for the loan proceeds to be disbursed.

### **Borrower Credit Requirements**

To qualify for the Alaska Family Education Loan, the borrower must not have a credit history that demonstrates chronic inability or unwillingness to pay an extension of credit. In addition, the borrower:

- Must not be delinquent in payment on a loan previously awarded by the commission;
- Must not be in default on any federal or state education loan awarded by the commission;
- Has not, within the previous five years, had a loan discharged or written off by the commission for any reason;
- Does not have a status, at the time of application for a loan or disbursement of loan money that would prevent the borrower from repaying the loan as it becomes due. It is presumed that a person cannot repay a loan as it becomes due, if the person is incarcerated at the time funds are disbursed or delivered; or is permanently disabled to an extent the person will not be able to receive income in an amount that would allow repayment of the loan, and there is no reasonable medical possibility that the condition of permanent disability will improve before the loan enters repayment;
- Has not within the previous seven years, defaulted on another loan made to the borrower by a lending entity unless the borrower can show good faith efforts to repay the loan and extraordinary circumstances that led to the default. A person has defaulted on a loan if any of the following has occurred:
  1. Foreclosure upon or repossession of collateral for a loan or installment contract;
  2. Execution procedures initiated on an unpaid loan or installment contract;
  3. Entry of judgement accelerating the amount due under a loan or installment contract;
  4. The discharge by a creditor of a debt or installment contract due to nonpayment on a balance greater than \$250;

If an applicant's credit history, learned through a credit check or otherwise, shows any of the following within the preceding two years, the applicant for a loan may only obtain the loan with a cosigner who meets the credit requirements.

1. Eviction from rental or leased housing base on non-payment;
2. Two or more credit accounts for which payments are currently three months or more past due;
3. Checks returned for insufficient funds on three or more occasions;
4. Lien for delinquent taxes that are not satisfied within 24 months, unless disputed and dispute is pending; or
5. Two or more references of an account to a credit collection agency.

### **Cosigner Credit Requirements**

A cosigner, if required, must not have a credit history at the time of application for a loan that demonstrates chronic inability or willingness to pay an extension of credit or loan as it becomes due. A cosigner is presumed to demonstrate an ability or willingness to pay an extension of credit or loan as it becomes due if, at the time of application for a loan, the cosigner has a FICO credit score that is equal to or higher than the FICO score set by the ASLC, or meets other criteria set by the corporation. A cosigner must have a FICO score of 680 or higher. In addition, the cosigner:

- Must not be delinquent in payment on a loan previously awarded by the commission;
- Must not be in default on any federal or state education loan awarded by the commission.

### **School Certification**

The Originator must, prior to award, request and obtain certification from the school's financial aid office. The Originator must have the ability to send certification requests via, at a minimum, the ELMnet and ScholarNet system, and have a process to request and obtain school certification through a manual process.

The School Certification must include the following:

- Student name, SSN, date of birth, and demographic information
- Enrollment intensity
- Grade level
- Unmet cost of attendance and maximum loan amount allowable
- Academic start and end dates
- Expected graduation date
- Recommended disbursement dates
- School name, school code, school demographic information (required on manual certifications only)
- Name of authorized school official and their contact information (required on manual certifications only)
- Field of study/Course Title (required on manual certifications only)

### **Allowable Use of Funds**

Loan proceeds may be used for the student's tuition and program-related costs; room and board (living expenses); books; supplies; and allowance for transportation, based on the school's published budget.

**Disbursement**

The Family Education Loan is subject to the following disbursement requirements:

- A loan for multiple terms must be disbursed in at least two installments based upon the terms, quarters, or semesters used by the institution of attendance. A loan for attendance at an institution that does not operate on a term, quarter, or semester system will be disbursed in two installments. A loan for a single term may be disbursed in one (1) installment or based on the school disbursement schedule.
- The first disbursement will be made at the beginning of the program and the second will be made at the halfway point, based on the dates of attendance for which the loan is made. Disbursements will be made in equal amounts unless an eligible postsecondary institution designates alternate amounts, the total of which does not exceed the total certified loan amount.
- Each loan award installment and disbursement and receipt certification form will be sent on behalf of the student to the financial aid office of the institution that the student is attending. Loan award disbursements may be made electronically or in another format that provides loan proceeds directly to the institution rather than by loan warrants payable to individual borrowers.

**Interest and Repayment**

The Family Education Loan program is a fixed interest rate loan. The interest rate is set annually by the ASLC.

**Interest Rate**

The interest rate for the 2020/2021 academic year, is 6.00% (6.00% APR), valid through June 30, 2021.

**Interest Accrual and Capitalization**

In all cases, interest accrues from the date the loan is disbursed until the balance is repaid in full. Repayment begins 60 days following when the final disbursement is sent the school. Accrued and unpaid interest may be capitalized at various times and generally occurs any time the loan changes from a non-repayment status, such as forbearance periods to repayment.

**Repayment Term**

The Family Education Loan program provides for a standard ten (10) year repayment term.

The repayment term begins on the date of the last disbursement made on the loan. The first payment is due within 60 days after the date the loan is fully disbursed. Payments of principal and interest are required until full repayment.

**Minimum Monthly Payment**

The minimum monthly payment is \$50.

**Loan Limits**

The Originator must ensure that new loans do not exceed annual or aggregate loan limits. Aggregate maximums include previous loans that have been paid-in-full.

Maximum Annual and Aggregate Loan Amounts vary by degree type as noted in the following table:

<b>Program</b>	<b>Annual</b>	<b>Aggregate</b>
<b>Undergraduate</b>	On-time enrollment – Up to \$14,000 Full-time enrollment – Up to \$12,500	\$56,000
<b>Graduate</b>	Full-time enrollment – Up to \$15,000	\$60,000
<b>Career Training</b>	Vocational – Up to \$10,000 per certificate program. Programs must be at least 180 hours over a period of not less than six weeks and result in a terminal certificate.  Flight School – Up to \$10,000 per program. Programs must log a minimum of 17 hours per month or 51 hours for a three-month period and result in a terminal certificate.	\$56,000

The Corporation may finance loans to a borrower in an amount that is not more than a combined total of \$87,000 for undergraduate and graduate study. In the event a new loan will exceed the annual or aggregate loan limit, the Originator must only approve for the maximum amount allowable to reach the loan limits above.

**Note:** A borrower can receive additional loans, even if they have exceeded the initial aggregate limit, if they borrowed under this loan program for more than one student and if their accounts total outstanding principal balance, including the new loan amount, does not exceed the aggregate limit.

**MEMORIAL LOAN PROGRAMS****General Information**

The following content provides information related to each of our memorial loan programs, program guidelines and special instruction on how these loans are originated. While ACPE would prefer to have the successful Offeror originate all of ACPE's loans including memorial programs, ACPE will *NOT* use responses to the questions, following the Program Guidelines, related to memorial programs to score and award the contract.

Offerors should understand the program guidelines for each program and provide a detailed response on how, if possible, they can accommodate the originations of each memorial program offered.

Memorial loan programs pay tribute to the memory of Alaskans who, by the example of their lives, or by their distinguished contribution and service to this state, their community or their profession, exemplified the best that is the challenge of "The Great Land" by the creation of memorial education loans as a part of a general memorial education revolving loan fund.

Memorial loan programs have unique attributes and include forgiveness benefits for borrowers who meet qualifying conditions specific to the program for which they were approved.

## **Michael Murphy Education Loan**

### **Loan Program Overview**

The Michael Murphy Memorial Education Loan perpetuates the memory of Michael Murphy, a member of the Alaska State Troopers who, while on leave from that division, gave his life for his adopted country in Vietnam on May 22, 1968.

The Michael Murphy Memorial Education Loan provides funding to pursue a certificate or degree, at an accredited college or university, in one of the following programs:

- Law;
- Law enforcement;
- Probation and parole;
- Penology; or
- Other closely related fields of study

The number of students ACPE can support is determined by the level of funding available in the Michael Murphy Memorial Education Loan fund.

### **Application Process**

Applicants for the Michael Murphy Education Loan are selected through the Alaska Department of Public Safety. Applicants must contact the Alaska State Troopers office if they are interested in being considered for this program, and be selected by the Alaska State Troopers office before applying for a Michael Murphy loan. The Loan Program currently provides for a paper application only. The Originator may implement an on-line application process, with approval by ACPE. At a minimum, the Originator must collect:

- Borrower demographic information;
- Borrower school information, including year in school and program of study; and
- Borrower reference information.

### **Eligibility Requirements**

The Michael Murphy Memorial Education Loan program is administered using the qualification criteria set forth.

#### **Borrower Eligibility**

To be eligible to participate in the Michael Murphy Loan program, the Borrower must:

- Be a U.S. citizen or an eligible non-citizen, and an Alaska resident;
- Attend an eligible postsecondary institution;
- Be enrolled at least full-time in a career vocational-technical program or an associate; baccalaureate, or graduate degree program in law enforcement, law, probation and parole; penology, or other closely related fields, at an accredited college or university;
- Be a student in good academic standing, as defined by the institution attending;
- Not be past due in Alaska child support obligation;
- Not have a status at the time of application for a loan, or disbursement of the funds, that would prevent repayment of the loan as it becomes due; and

- Have complied with any applicable military selective service registration requirements under the Military Selective Service Act.

**School Eligibility**

The Michael Murphy Education Loan program is offered to students attending an eligible postsecondary institution.

- **Residency Requirements**

To meet the residency requirements, the borrower:

- Must physically reside in Alaska in this state during the twelve (12) consecutive months before the date of application for the program with the intent to remain indefinitely or, if not physically present in the state, the borrower has not declared or established residency in another state, intend to return permanently to the state, and the absence meets the following requirements;
- Must have been physically present in the state for at least one year immediately before the absence, and the borrower intends to return permanently to the state, and the absence is due solely to:
  - Serving an initial period of up to three years on active duty as a member of the armed forces of the United States;
  - Serving for up to three years as a full-time volunteer under the Domestic Volunteer Service Act of 1993;
  - Required medical care for the applicant or the applicant's immediate family; and
  - Being a person who otherwise qualifies as a resident and is accompanying a spouse who qualifies as a resident of Alaska.

**Credit Assessment**

The borrower cannot be delinquent or have ever defaulted on a prior education loan, and within the preceding five years not have had an education loan written off by the commission for any reason.

**School Certification**

The Originator must, prior to award, request and obtain certification from the school's financial aid office. The Originator must have the ability to send certification requests via, at a minimum, the ELMnet and ScholarNet system, and have a process to request and obtain school certification through a manual process.

The School Certification must include the following:

- Student name, SSN, date of birth, and demographic information;
- Enrollment intensity;
- Grade level;
- Unmet cost of attendance and maximum loan amount allowable;
- Academic start and end dates;
- Expected graduation date;
- Recommended disbursement dates;
- School name, school code, school demographic information (required on manual certifications only);

- Name of authorized school official and their contract information (required on manual certifications only); and
- Field of study/Course Title (required on manual certifications only).

**Allowable Use of Funds**

The loan funds may be used for tuition and program-related costs; room and board (living expenses); books; supplied; and allowance for transportation, based on the school's published budget.

**Disbursement**

The Michael Murphy Loan is subject to the following disbursement requirements:

- A loan for multiple terms must be disbursed in at least two installments based upon the terms, quarters, or semesters used by the institution of attendance. A loan for attendance at an institution that does not operate on a term, quarter, or semester system will be disbursed in two installments. A loan for a single term may be disbursed in one (1) installment or based on the school disbursement schedule.
- The first disbursement will be made at the beginning of the program and the second will be made at the halfway point, based on the dates of attendance for which the loan is made. Disbursements will be made in equal amounts unless an eligible postsecondary institution designates alternate amounts, the total of which does not exceed the total certified loan amount.
- Each loan award installment and a commission disbursement and receipt certification form will be sent on behalf of the student to the financial aid office of the institution that the student is attending. Loan award disbursements may be made electronically or in another format that provides loan proceeds directly to the institution rather than by loan warrants payable to individual borrowers.

**Interest and Repayment**

No interest is charged on the Michael Murphy Memorial Education Loan Program.

**Repayment Term**

The Michael Murphy Memorial Education Loan provides for a fifteen (15) year repayment term.

Repayment will not begin until the Repayment Commencement Date, which is the date that is six (6) months after the borrower graduates, drops below a full-time enrollment status, or withdraws, whichever is sooner. Principal payments are due monthly during the Repayment Term until paid in full.

**Minimum Monthly Payment**

The minimum monthly payment is \$50.00.

**Forgiveness**

Michael Murphy loans are eligible for forgiveness benefits of 20 percent a year for up to 100 percent of loan principal if borrowers meet the following requirements:

- Receive the degree for which the loan was received;
- Is employed full-time in a qualified law enforcement, law, probation and parole, penology or other closely related field;
- Currently an Alaskan resident.

**Loan Limits**

The Originator must ensure that new loans do not exceed annual or aggregate loan limits. A Michael Murphy Memorial Education Loan may not be made for more than six (6) years.

Maximum Annual and Aggregate Loan Amounts vary by degree type as noted in the following table:

Program	Annual	Aggregate
Undergraduate	Up to \$2,500 per academic year	\$15,000
Graduate	Up to \$5,000 per academic year	\$30,000
Career/Vocational	Up to \$2,500 per academic year	\$15,000

**A.W. “Winn” Brindle Memorial Education Loan****Loan Program Overview**

The A.W. “Winn” Brindle Memorial Education Loan (Winn Brindle) perpetuates the memory of A.W. (Winn) Brindle, who was the president of the Wards Cove Packing Company and Columbia Wards Fisheries and whose death July 4, 1977, terminated a distinguished career dedicated to the development of the Alaska seafood industry.

The A.W. “Winn” Brindle Memorial Education Loan provides funding to cover education expenses for students enrolled full-time in one of the following fisheries-related programs:

- Fisheries
- Fisheries Science
- Fishery Management
- Seafood Processing
- Food Technology
- Other fishery-related fields of study

The number of students ACPE can support is determined by the level of funding available in the Winn Brindle Memorial Education Loan fund.

A loan may not be awarded for an educational program as outlined below:

- An education program that is not a fisheries-related program;
- Flight instruction leading to certification as a private pilot;
- Flight instruction that is offered through a flight-training course other than once certified under 14. C.F.R. Part 141 or Part 142;
- A flight program, unless the student holds a private pilot’s certificate and the time of application for the loan;
- Flight instruction for type ratings or other proficiencies, unless the student holds a commercial license at the time of application for the loan. For attendance at a flight school program, only one loan will be awarded to a student for each certification or flight rating; or

- A program of study offered outside the state in which the institution is located, unless the program's location is based upon, and serves, a bona fide educational purpose.

### **Application Process**

The Loan Program currently provides for a paper application only, which includes all required disclosures. The Originator may implement an on-line application process, with approval by ACPE. At a minimum, the Originator must collect:

- Borrower demographic information;
- Student school information, including year in school and major;
- Estimated financial aid (required through the borrower self-certification, however, may proceed with application if not provided);
- Borrower reference information (two references with different U.S. addresses);
- Cosigner (if applicable) demographic information; and
- Cosigner (if applicable) reference information (two references with different U.S. addresses).

### **Eligibility Requirements**

The A.W. "Winn" Brindle Memorial Education Loan program is administered using the qualification criteria set forth below.

#### **Borrower Eligibility**

To be eligible to participate in the Winn Brindle Loan program, the borrower must:

- Be a U.S. citizen or an eligible non-citizen, and an Alaska resident;
- Be seventeen (17) years or older at the time of the application;
- Attend an eligible postsecondary institution;
- Be enrolled at least full-time in a career vocational-technical program or an associate, baccalaureate, or graduate degree program in a fisheries related field;
- Be a student in good academic good standing, as defined by the institution;
- Not be past due in Alaska child support obligation;
- Have complied with the military selective service registration requirements imposed under the Military Selective Service Act, if those requirements are applicable to the person; and
- Meet the credit requirements outlined under Credit Requirements.

#### **Cosigner Eligibility**

To be eligible to participate in the Winn Brindle Loan program, the cosigner must:

- Be a U.S. citizen or eligible non-citizen;
- Be a legal adult of eighteen (18) years or older;
- Not be past due in Alaska child support obligation;
- Have complied with the military selective registration requirements imposed under the Military Selective Service Act, if those requirements are applicable to the person; and
- Meet the credit requirements as outlined under Credit Requirements.

**Field of Study**

In the event an applicant applies for the Winn Brindle in a field of study that is not clearly fishery-related, the application must provide documentation explaining how the program in which they are enrolled can be considered fisheries related. A determination of eligibility is required.

**School Eligibility**

The Winn Brindle Loan program is offered to students attending an eligible postsecondary institution.

**Residency Requirements**

To meet the residency requirements, the borrower:

- Must physically reside in Alaska and maintain a domicile in this state during the twelve (12) consecutive months before the date of application for the program, except the borrower may be absent from this state for not more than a total of sixty (60) days during that 12-month period; and
- May not have declared or established residency in another state; or received residency or a benefit based on residency from another state.

**Credit Assessment**

Borrower and cosigner (if applicable) credit history will be reviewed to ensure minimum credit requirements are met.

In order to be conditionally approved for the A.W. “Winn” Brindle Memorial Education Loan, the borrower and cosigner (if applicable) must meet all of the following credit requirements. A conditional approval means the application has met ACPE’s minimum credit requirements, but the borrower, Originator, and school must complete additional steps before the application can be fully approved for the loan proceeds to be disbursed.

**Borrower Credit Requirements**

To qualify for the loan, the borrower must have a credit history that demonstrates good credit or have a credit-worthy cosigner. A person is eligible for a loan if the person meets the following requirements.

- Is not delinquent in payment on a loan previously awarded by the commission;
- Is not in default on any federal or state education loan awarded by the commission;
- Has not, within the previous five years, had a loan discharged or written off by the commission for any reason;
- Does not have a status, at the time of application for a loan or disbursement of loan money that would prevent the borrower from repaying the loan as it becomes due. It is presumed that a person cannot repay a loan as it becomes due, if the person is incarcerated at the time funds are disbursed or delivered; or is permanently disabled to an extent the person will not be able to receive income in an amount that would allow repayment of the loan, and there is no reasonable medical possibility that the condition of permanent disability will improve before the loan enters repayment;
- Has not within the previous seven years, defaulted on another loan made to the borrower by a lending entity unless the borrower can show good faith efforts to repay the loan and extraordinary circumstances that led to the default. A person has defaulted on a loan if any of the following has occurred:

1. Foreclosure upon or repossession of collateral for a loan or installment contract;
2. Execution procedures initiated on an unpaid loan or installment contract;
3. Entry of judgement accelerating the amount due under a loan or installment contract;
4. The discharge by a creditor of a debt or installment contract due to nonpayment on a balance greater than \$250;

If an applicant's credit history, learned through a credit check or otherwise, shows any of the following within the preceding two years, the applicant for a loan may only obtain the loan with a cosigner who meets the credit requirements.

1. Eviction from rental or leased housing base on non-payment;
2. Two or more credit accounts for which payments are currently three months or more past due;
3. Checks returned for insufficient funds on three or more occasions;
4. Lien for delinquent taxes that are not satisfied within 24 months, unless disputed and dispute is pending; or
5. Two or more references of an account to a credit collection agency.

### **Cosigner Credit Requirements**

A cosigner, if required, must not have a credit history at the time of application for a loan that demonstrates chronic inability or willingness to pay an extension of credit or loan as it becomes due. A cosigner is presumed to demonstrate an ability or willingness to pay an extension of credit or loan as it becomes due if, at the time of application for a loan, the cosigner has a FICO credit score that is equal to or higher than the FICO score set by the ASLC, or meets other criteria set by the corporation. A cosigner must have a FICO score of 680 or higher. In addition, the cosigner:

- Must not be delinquent in payment on a loan previously awarded by the commission;
- Must not be in default on any federal or state education loan awarded by the commission.

### **School Certification**

The Originator must, prior to award, request and obtain certification by the school's financial aid office. The Originator must have the ability to send certification requests via, at a minimum, ELMNet and ScholarNet, and have a process to request and obtain school certification through a manual process.

The School Certification must include the following:

- Borrowers name, SSN, date of birth, and demographic information;
- Enrollment intensity;
- Grade level;
- Unmet cost of attendance and maximum loan amount allowable
- Academic start and end dates
- Expected graduation date
- Recommended disbursement dates
- School name, school code, school demographic information (required for manual certifications only)
- Name of authorized school official and their contact information (required for manual certifications only)

- Field of study/Course Title (required for manual certifications only)

**Allowable Use of Funds**

The loan funds may be used if the borrower is enrolled full-time in a fisheries related degree or certificate program and can be used for tuition and program related-costs; room and board (living expenses); books; supplies; and allowance for transportation for two round trips between the recipient's home and school each year, based on the school's published budget.

**Disbursement**

The Winn Brindle Loan program is subject to the following disbursement requirements:

- A loan for multiple terms must be disbursed in at least two installments based upon the terms, quarters, or semesters used by the institution of attendance. A loan for attendance at an institution that does not operate on a term, quarter, or semester system will be disbursed in two installments. A loan for a single term may be disbursed in one (1) installment or based on the school disbursement schedule.
- The first disbursement will be made at the beginning of the program and the second will be made at the halfway point, based on the dates of attendance for which the loan is made. Disbursements will be made in equal amounts unless an eligible postsecondary institution designates alternate amounts, the total of which does not exceed the total certified loan amount.
- Each loan award installment and commission disbursement and receipt certification form will be sent on behalf of the student to the financial aid office of the institution that the student is attending. Loan award payments may be made electronically or in another format that provides loan proceeds directly to the institution rather than by loan warrants payable to individual borrowers.

**Interest and Repayment**

The Winn Brindle Loan Program is a fixed interest rate loan. The interest rate is set in Alaska Statute and does not change.

**Interest Rate**

The interest rate for the Winn Brindle Loan Program is 5.00% (3.35% APR).

**Interest Accrual and Interest Capitalization**

In all cases, interest accrues from the date the loan is disbursed until the balance is repaid in full. Interest is subsidized while the borrower is enrolled full-time in an eligible program. Repayment begins when the borrower drops below a full-times status, withdraws from school or graduates, whichever is sooner. Accrued and unpaid interest is capitalized at various times and generally occurs any time the loan changes from a non-repayment status, such as grace or deferment periods to repayment.

**Repayment Term**

The Winn Brindle Loan Program provides for a fifteen (15) year repayment term.

Repayment will not begin until the Repayment Commencement Date, which is the date that is six (6) months after the Borrower graduates, drops below a full-time enrollment status, or withdraws, whichever is sooner. Payments of principal and interest are due monthly during the Repayment Term until full repayment.

**Minimum Monthly Payment**

The minimum monthly payment is \$50.00.

**Forgiveness**

Winn Brindle loans are eligible for forgiveness benefits of 10 percent a year for up to 50 percent of loan principal if borrowers meet the following requirements:

- Receive the degree for which the loan was received;
- Is employed full-time in a qualified fisheries related field;
- Currently an Alaskan resident; and
- Current in repayment.

**Loan Limits**

The annual loan limit is the total cost related to tuition and program related costs; room and board (living expenses); books, supplies, and allowance for transportation. There is no aggregate loan limit associated with this loan program.

**CAREER SPECIFIC PROGRAMS****General Information**

The following content provides information related to each of our career specific loan programs, program guidelines and special instruction on how these loans are originated. While ACPE would prefer to have the successful Offeror originate all of ACPE's loans including career specific programs, ACPE will *NOT* use responses to the questions, following the Program Guidelines, related to career specific programs to score and award the contract.

Offerors should understand the program guidelines for each program and provide a detailed response on how; if possible, they can accommodate the originations of each special program offered.

Career specific programs provide Alaska residents access to high-quality higher education opportunities in the medical field that may not be available in Alaska.

The responsibility of the Originator for both programs would be to collect the required Master Promissory Note and residency certification documentation and ensure all credit, borrower (cosigner, if applicable), school eligibility requirements are met.

Career specific programs do not have a traditional disbursement schedule. On an annual basis, each program organization submits an invoice to ACPE for the cost of student participation specific to the program for which they were approved. A career specific loan is considered disbursed only once the invoice has been paid, regardless of the program start date.

Each invoice will include a list of students funded for the applicable program. This list includes new and continuing students in which a loan record must be created. The Originator will be required to "hold" the loan documentation until the time ACPE confirms the invoice has been paid at which point the loan can be transferred to PHEAA/AES for servicing.

## **WICHE Professional Student Exchange Loan Program (PSEP)**

### **Loan Program Overview**

The Professional Student Exchange Program (PSEP) provides students in ten (10) Western states and the Commonwealth of the Northern Mariana Islands (CNMI) with access to professional healthcare programs that otherwise might not be available to them because the fields of study are not offered at public institutions in their home states. PSEP students pay reduced tuition – usually resident tuition in public institutions or reduced tuition at private schools. The home state/territory pays a support fee to the admitting schools to help cover the cost of the student’s education.

Alaska is one of the ten (10) states who are a part of the Western Interstate Commission for Higher Education (WICHE). Through PSEP, Alaska residents obtain access to and receive education loans in the amount of the support fees charged for participation in the program. The loan finances the support fee but does not cover the cost of tuition, for which participants are separately responsible. The Commission periodically reviews and determines the fields Alaska will support, current professional fields include:

- Dentistry
- Occupational Therapy
- Optometry
- Pharmacy
- Physical Therapy
- Physician Assistant
- Podiatry

### **Application Process**

Students interested in applying for WICHE PSEP must receive certification as an Alaskan resident prior to funding. Interested applicants must contact the State of Alaska certifying officer or their designee and request a certification packet. Certification packets must be completed, signed, and provide detail on how the applicant meets the residency criteria for the program. The certification packet includes:

- Notarized certification application with applicant demographic information;
- Residency questionnaire;
- Documents providing applicants with important information regarding the program; and
- Other documents provided by WICHE.

Certification packets must be received by October 15th of the year prior to enrollment. Certification packets received after October 15th are eligible as an “alternate” applicant. Once “certified”, applicants are mailed a letter indicating certification and applicant information is entered in WICHE’s secured PSEP Administrative Portal. All applicants that are certified must provide documentation in which they consent to the transfer of student records, enrollment information, and support fees among the state, WICHE, and the school of attendance.

Applicants apply to all WICHE schools where they would like to enroll. Applicants must notify originator of the WICHE program offer they accept.

The Loan Program currently provides for a paper application only. The Originator may implement an on-line application process for the borrower, with approval by ACPE. At a minimum, the Originator must collect:

- Borrower demographic information;
- Student school information, including year in school and program of study; and
- Borrower reference information (two references with different U.S. addresses).

Any cosigner (if applicable), must complete a paper application and have their signature notarized. The Originator must collect:

- Cosigner demographic information; and
- Cosigner reference information (two references with different U.S. addresses).

### **Eligibility Requirements**

The Professional Student Exchange (WICHE PSEP) Loan program is administered using the qualification criteria set forth below.

#### **Borrower Eligibility**

The borrower must:

- Be a U.S. citizen or an eligible non-citizen, and an Alaska resident while participating in the Professional Student Exchange (PSE) program;
- Be seventeen (17) years or older at the time of the application;
- Meet the admission standards for the professional program of the participating school in which full-time enrollment is desired;
- Notify the school of attendance of their certification status;
- Not be past due in Alaska child support obligation;
- Have complied with the military selective registration requirements imposed under the Military Selective Service Act, if those requirements are applicable to the person; and
- Meet the credit requirements as outlined under Credit Requirements.

#### **Cosigner Eligibility**

The cosigner must:

- Be a U.S. citizen or an eligible non-citizen;
- A legal adult of eighteen (18) years or older;
- Not be past due in Alaska child support obligation;
- Have complied with the military selective registration requirements imposed under the Military Selective Service Act, if those requirements are applicable to the person; and
- Meet the credit requirements as outlined under Credit Requirements.

#### **School Eligibility**

The WICHE, PSEP Loan program is offered to students who are enrolled at a participating institution. List of participating schools and associated programs will be provided by ACPE.

**Residency Requirements**

To meet the residency requirements, a student:

- Must physically reside in Alaska and maintain a domicile in this state during the twelve (12) consecutive months before the date of application for certification. Within that 12-month period, the person may be absent from the state for no more than sixty (60) days. After residency is established, the person may be absent from the state for full-time attendance at an educational or training institution, for military service, or for demonstrated good cause as determined by the commission. during that 12-month period; and
- May not have declared or established residency in another state; or received residency or a benefit based on residency from another state.

**Credit Assessment**

Borrower and cosigner (if applicable) credit history will be reviewed to ensure minimum credit requirements are met.

In order to be conditionally approved for a WICHE PSEP loan, the borrower and cosigner (if applicable) must meet all of the following credit requirements. A conditional approval means the application has met ACPE's minimum credit requirements, but the borrower and Originator must complete additional steps before the application can be fully approved for the loan proceeds to be disbursed.

Neither the borrower nor cosigner (if applicable) can fail the credit derogatory test:

**Borrower Credit Requirements**

To qualify for the PSEP, a borrower must have a credit history that demonstrates good credit or have a credit-worthy cosigner. A person is eligible for a loan and a person remains eligible, if the person meets the following requirements.

- Is not delinquent in payment on a loan previously awarded by the commission;
- Is not in default on any federal or state education loan awarded by the commission;
- Has not, within the previous five years, had a loan discharged or written off by the commission for any reason;
- Does not have a status, at the time of application for a loan or disbursement of loan money that would prevent the borrower from repaying the loan as it becomes due. It is presumed that a person cannot repay a loan as it becomes due, if the person is permanently disabled to an extent that the person will not be able to receive income in an amount that would allow repayment of the loan, and there is no reasonable medical possibility that the condition of permanent disability will improve before the loan enters repayment;
- Has not within the previous seven years, defaulted on another loan made to the borrower by a lending entity unless the borrower can show good faith efforts to repay the loan and extraordinary circumstances that led to the default. A person has defaulted on a loan if any of the following has occurred:
  1. Foreclosure upon or repossession of collateral for a loan or installment contract;
  2. Execution procedures initiated on an unpaid loan or installment contract;

3. Entry of judgement accelerating the amount due under a loan or installment contract;
4. The discharge by a creditor of a debt or installment contract due to nonpayment on a balance greater than \$250;

If an applicant's credit history, learned through a credit check or otherwise, shows any of the following within the preceding two years, the applicant for a loan may only obtain the loan with a cosigner who meets the credit requirements.

1. Eviction from rental or leased housing base on non-payment;
2. Two or more credit accounts for which payments are currently three months or more past due;
3. Checks returned for insufficient funds on three or more occasions;
4. Lien for delinquent taxes that are not satisfied within 24 months, unless disputed and dispute is pending;
5. Two or more references of an account to a credit collection agency; or
6. An unsatisfactory credit score set by the corporation.

### **Cosigner Credit Requirements**

A cosigner, if required, must not have a credit history at the time of application for a loan that demonstrates chronic inability or willingness to pay an extension of credit or loan as it becomes due. A cosigner is presumed to demonstrate an ability or willingness to pay an extension of credit or loan as it becomes due if, at the time of application for a loan, the cosigner has a FICO credit score that is equal to or higher than the FICO score set by the ASLC, or meets other criteria set by the corporation. A cosigner must have a FICO score of 680 or higher. In addition, the cosigner:

- Must not be delinquent in payment on a loan previously awarded by the commission;
- Must not be in default on any federal or state education loan awarded by the commission.

### **Allowable Use of Funds**

The loan funds may be used for the program support fee when enrolled full-time in a degree or certificate program. Loan funds from the WICHE PSEP Loan Program does not include tuition costs.

Borrowers may not receive additional ACPE student loans if they receive a WICHE PSEP loan for the same period of attendance.

### **Disbursement**

Upon receipt of completed loan promissory note, student support agreements and invoices from WICHE, the originator shall transmit the loan proceeds to WICHE for transmittal and disbursement of support fees to schools in the amount required for each participating student.

Additional WICHE PSEP loans in the amount of the support fee for subsequent years may be issued through the normal length of time required for completion of the professional degree program.

### **Interest and Repayment**

The WICHE PSEP is a fixed interest rate loan. The interest rate is set annually by the ASLC.

**Interest Rate**

The interest rate for the 2020/2021 academic year, is 6.00% (5.76% APR), valid through June 30, 2021.

**Interest Accrual and Interest Capitalization**

In all cases, interest accrues from the date the loan is transmitted to WICHE. Accrued and unpaid interest is capitalized at various times and generally occurs any time the loan changes from a non-repayment status, such as grace or deferment periods to repayment.

**Repayment Term**

The WICHE PSEP provides for a standard fifteen (15) year repayment term.

Repayment will not begin until the Repayment Commencement Date, which is the date that is six (6) months after the Borrower graduates or ceases enrollment in an eligible degree program. Payments of principal and interest are due monthly during the Repayment Term until full repayment.

**Minimum Monthly Payment**

The minimum monthly payment is \$50.00.

**Loan Limits**

The annual loan limit is the total annual support fee for the professional field of study as determined by the WICHE. There is no aggregate loan limit associated with this loan program.

The initial loan amount is equal to the current program support fee per academic year. Accelerated programs that deliver more than one academic year of study per twelve-month period may charge additional support fees.

The approved support fees shown below are for standard program lengths. The amounts listed are for the 2020/2021 academic year.

Field of Study	Loan Amount
Dentistry	\$27,350
Occupational Therapy	\$14,300
Optometry	\$18,830
Pharmacy	\$8,330
Physical Therapy	\$15,750
Physician Assistant	\$18,650
Podiatry	\$16,250

## **WWAMI Medical Education Loan Program**

### **Loan Program Overview**

The Washington, Wyoming, Alaska, Montana, Idaho (WWAMI) Biomedical Program provides access to medical education not otherwise available to qualifying Alaskans. WWAMI is collaboration among universities in five (5) northwestern states (Washington, Wyoming, Alaska, Montana, and Idaho) under the overarching administration of the University of Washington School of Medicine (UWSOM). Alaska participates in the WWAMI program to address states health care needs by training physicians and allied health professionals, advancing knowledge, and assuming leadership in the fields of biomedical sciences and academic medicine.

All applicants must apply to the UWSOM and be admitted to the WWAMI program before applying for a WWAMI Loan. Alaska WWAMI and the UWSOM Admissions Committees work together to interview and select twenty (20) Alaskans for the program each year. Once an Alaska applicant is admitted, ACPE is prompted to send the individual the WWAMI Master Promissory Note (MPN) and a related cover letter. Individuals who accepts the offers of admission must sign the MPN and return it to ACPE by July 30 of the year prior to beginning their program of study.

Residents of Alaska compete only with other residents of this state for the positions reserved at the UWSOM through the states participation in the WWAMI program. For the residents of this state who participate in the WWAMI program, this state pays the educational costs of the program that are not covered by tuition. A person who does not return to the state and become employed in the medical field for which the support was provided under this chapter must repay the state a portion of the costs.

ACPE supports 80 students on an annual basis to participate in the WWAMI program.

The State of Alaska funds the WWAMI program and the continuation of the program is contingent on the Alaska State Legislature. ACPE is the fiscal agent for the State of Alaska and is the servicer for the WWAMI loan obligation.

### **Application Process**

The Loan Program currently provides for a paper application only. The Originator may implement an on-line application process, with approval by ACPE. At a minimum, the Originator must collect:

- Borrower demographic information;
- Borrower reference information (two references with different U.S. addresses).

An applicant for participation in the WWAMI program must:

1. Apply and be accepted for admission to the University of Washington School of Medicine;
2. Meet the eligibility requirements outlined herein;
3. Agree to repay the financial support provided.

WWAMI loan program applications must be received within 15 business days after UAA notifies ACPE of the offer of admission.

### **Eligibility Requirements**

The WWAMI Loan program is administered using the qualification criteria set forth.

**Borrower Eligibility**

To be eligible to participate in the WWAMI Loan program, the Borrower must:

- Maintain at all times an intent to return to the State of Alaska upon completion of the program
- Have physically resided in the State of Alaska for at least two consecutive years before the application date in order to obtain residency certification. Residency status will be verified by the University of Alaska Anchorage (UAA) Biomedical Program Office on a form they provide
- If not physically in the state, have an allowable absence as outlined under Residency Requirements; and
- Not have declared, established, or benefited from residency in another state during an absence from Alaska during the medical education program.

**School Eligibility**

The WWAMI Loan program is offered to students enrolled at the UWSOM.

**Residency Requirements**

To meet the residency requirements, the borrower must have physically resided in Alaska for at least two (2) consecutive years ending with September 1 of the year before the participant begins class in the WWAMI program. If not physically present in Alaska for the time period required, the applicant must:

- Have been absent due to the applicant's, or the applicant's spouse's status as a full-time student outside of this state and have physically resided in this state for at least two (2) consecutive years immediately before the absence;
- Have been absent due to full-time service in the United States armed forces and have physically resided in this state for at least two (2) consecutive years immediately before the absence;
- Have been absent due to full-time volunteer service in the Peace Corps and have physically resided in this state for at least two consecutive years immediately before the absence; or
- Have been absent due to full-time engagement or employment in an experiential learning position that the Alaska WWAMI Admissions Committee determines to be directly relevant to the field of medicine and have physically resided in this state for at least two (2) consecutive years immediately before the absence.

A participant may not have taken any action to establish residence in another state.

**Credit Assessment**

There are no credit requirements associated with this loan program.

**Interest and Repayment**

The WWAMI Loan Program is a fixed interest rate determined by adding two percentage points to the 12<sup>th</sup> Federal Reserve District discount rate in effect on March 1 of the student's first year of WWAMI participation.

**Interest Rate**

The interest rate for the 2020/2021 academic year, is 4.25% (3.35% APR), valid through June 30, 2021.

**Interest Accrual and Interest Capitalization**

In all cases, interest accrues from the date the loan is disbursed until the balance is repaid in full. Interest is subsidized while the borrower is enrolled in the WWAMI medical education program. Repayment begins when

the borrower completes or discontinues the program. Accrued and unpaid interest is capitalized at various times and generally occurs any time the loan changes from a non-repayment status, such as grace or deferment periods to repayment.

**Repayment Term**

The WWAMI Loan Program provides for a fifteen (15) year repayment term.

Repayment will not begin until the Repayment Commencement Date, which is the date that is six (6) months after the Borrower completes or discontinues the WWAMI medical education program, whichever is sooner. Payments of principal and interest are due monthly during the Repayment Term until full repayment.

**Minimum Monthly Payment**

The minimum monthly payment is \$100.00.

**Forgiveness**

WWAMI loans are eligible for forgiveness benefits for up to 100 percent of loan principal and interest if borrowers meet the following requirements:

- Receive the degree for which the loan was received;
- Employed full-time as a physician in the state of Alaska;
- Currently an Alaskan resident.

Forgiveness benefits for the WWAMI program are awarded in the following percentages:

- For employment in rural areas of the state,
  - Up to three years of employment, 33 1/3 percent for each year;
- For employment in areas of the state that are not rural,
  - Up to five years of employment, 20 percent for each year.

**Loan Limits**

The annual loan is equal to 50% of the cost per student minus tuition and fees. There is no aggregate loan limit associated with this loan program.

## DEFINITIONS

### **Disbursement Receipt and Certification Form**

Official school certification form that certifies, at the time of disbursement, the student is enrolled and admitted into a degree or certificate program on at least a half-time basis for the Alaska Supplemental Education Loan and at least full-time for the Family Education Loan and A.W. Winn Brindle Memorial Education Loan, and in academic good standing according to institution records. The school is responsible for retaining this original signed document.

### **On-Time Attendance**

An undergraduate student enrolled in a minimum of fifteen semester credit hours or equivalent per academic term.

### **Full-Time Attendance**

An undergraduate student enrolled in a minimum of twelve semester credit hours or equivalent per academic term

A graduate student enrolled in a minimum of nine semester credit hours or equivalent per academic term.

A student enrolled in a career education program of at least thirty clock hours per week for a minimum of six weeks.

### **Half-Time Attendance**

An undergraduate or graduate student enrolled in a minimum of six semester credit hours or equivalent per academic term.

A student enrolled in a career education program of at least fifteen clock hours per week for a minimum of twelve weeks.

### **Flight School**

A student enrolled in a flight school program must log a minimum of 17 hours per month or 51 hours for a three-month period.

### **Eligible Postsecondary Institution**

A postsecondary institution which is either eligible for Title IV or has been approved by the commission through ACPE's program participation agreement process.

### **Eligible Program**

An eligible program is a program of study at an eligible postsecondary institution that is either Title IV eligible or has been approved by the ACPE to participate in Alaska education loan programs, and is designed to culminate in an award of degree or vocational certificate.

### **Family Member**

Family member means a spouse, child, step-child, foster child, or grandchild of the borrower.

### **Rural**

A community with a population of 7,500 or less that is not connected by road or rail to Anchorage or Fairbanks or with a population of 3,500 or less that is connected by road or rail to Anchorage or Fairbanks.

### **Support Fee**

The amount established by WICHE as a required fee for a student's participation in an eligible degree program, and transmitted from the commission through WICHE to the school on behalf of each PSE student enrolled; the support fee is the principal amount of the loan provided to the student.

## QUESTIONS

**While ACPE would prefer to have the successful Offeror originate all of ACPE's loans including memorial programs and career specific programs, ACPE will NOT use responses to the following questions to score and award the contract.**

1. Can your agency accommodate all Origination Requirements of the Memorial Loan Programs?
2. If not, can your agency accommodate some of the Origination Requirements? If so, please clearly explain which aspects you can accommodate.
3. If you are not able to accommodate all aspects of the Origination Requirements, but can perform some of the requirements is your agency willing to develop a process in which ACPE would perform the requirements your agency is unable to accommodate? This may require additional data sharing and frequent reports between the two agencies to share relevant data.
4. Can your agency accommodate all Origination Requirements of the Career Specific Programs?
5. If not, can your agency accommodate some of the Origination Requirements? If so, please clearly explain which aspects you can accommodate.
6. If you are not able to accommodate all aspects of the Origination Requirements, but can perform some of the requirements is your agency willing to develop a process in which ACPE would perform the requirements your agency is unable to accommodate? This may require additional data sharing and frequent reports between the two agencies to share relevant data.