



# Connecticut Student Loan Foundation

## Request for Proposals

**LOAN SERVICING (EXISTING FEDERAL FAMILY EDUCATION LOAN PROGRAM PORTFOLIO)**

**Issued - November 8, 2022**

**SUBMISSION DEADLINE: No Later than 2:00 p.m. (Eastern Time) on Friday, December 9, 2022**

Connecticut Student Loan Foundation  
10 Columbus Boulevard, 7<sup>th</sup> Floor, Hartford,  
Connecticut 06106

[www.cslf.org](http://www.cslf.org)

Definitions for purposes of this RFP include:

**“Act”** means Part B of Title IV of the Higher Education Act of 1965, as amended from time to time.

**“Bonds”** means debt obligations of the Foundation, issued to finance or refinance the making or purchase of the Loans, by the Foundation, under the Indenture.

**“Consolidation Loan”** means a Loan made pursuant to Section 428C of the Act, which is insured or guaranteed under the Act by the Secretary.

**“FFELP”** means the Federal Family Education Loan Program authorized under the Act.

**“FFELP Loan”** means any loan that is made pursuant to the FFELP authorized by the Act, including, a Consolidation Loan made under Section 428C of the Act.

**“Goal”** means Goal Structured Solutions, LLC, the Foundation’s appointed Administrative Agent for its FFELP Loan portfolio.

**“Guarantee Agency” or “Guarantor”** means an entity authorized to guarantee FFELP Loans under the Act.

**“Indenture”** means the Indenture of Trust dated October 1, 2004, as amended or supplemented, between the Foundation and the Trustee.

**“Loan”** means any of, and **“Loans”** means all of, the FFELP Loans owned by the Foundation.

**“Rating Affirmation”** means, with respect to the Bonds, the written affirmation of each Rating Agency then maintaining a rating with respect to the Bonds to the effect that the actions addressed therein would not cause such Rating Agency to reduce or suspend any rating then applicable to the Bonds.

**“Rating Agencies”** means Fitch Ratings and S&P Global Ratings and any other nationally recognized securities rating agency which is then maintaining a rating at the request of the Foundation with respect to the Bonds.

**“Secretary”** means the U.S. Secretary of Education under the Act.

**“Servicer”** means the successful proposer resulting from this RFP that enters into a Servicing Agreement with CSLF.

**“Servicing Agreement”** means the contract for services with the successful proposer resulting from this RFP.

**“Trustee”** means The Bank of New York Mellon.

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The Connecticut Student Loan Foundation (CSLF or the "Foundation"), a State of Connecticut quasi-public agency, is requesting proposals from qualified firms interested in providing loan servicing for the Foundation's FFELP Loan portfolio, for a period of three (3) years, with options to extend for additional years. Additional information regarding the Foundation may be obtained at <http://www.cslf.com/home>.

The Foundation seeks proposals from firms with established expertise in servicing FFELP Loans.

The Foundation will not be liable for any cost incurred by proposers in the preparation of any proposal in response to this RFP.

### **Responses to the RFP**

Your firm's submission must include a response to the questions and requests for information in **Attachments A and A2**, as well as a completed **Exhibit B**.

#### **Schedule**

- RFP Issued on *Tuesday, November 8, 2022*
- Proposals are due no later than *2:00 p.m. (Eastern Time) Friday, December 9, 2022*
- Questions on the RFP are to be submitted via email to Jeanette Weldon and Kara Stuart by *12:00 p.m. (Eastern Time) Monday, November 14, 2022*
- Answers will be posted to the CSLF website no later than *5:00 p.m. (Eastern Time) Friday, November 18, 2022*
- Interviews, if necessary, to be conducted the week of *December 12, 2022*
- Foundation Board action on selection of loan servicing provider expected *Monday, December 19, 2022*
- Contract negotiation and Rating Agency Rating Affirmation, *December 2022 – January 2023 (estimate)*
- Conversion complete/servicing commencement date, *on or before Monday, May 1, 2023*

### **Selection Process**

A selection committee will evaluate the proposals and conduct interviews if deemed necessary and submit a selection recommendation for consideration by the Foundation's Board of Directors. Evaluation of firms will include, but will not be limited to: the reputation of the firm, the scope of services to be provided, proposed fees, the reputation and experience of the management and staff to be assigned to the Foundation, and other value added services that may be provided.

### **State of Connecticut Statutory Contracting Requirements**

#### **1. Penalty for False Statement (C.G.S. §1-126)**

Any quasi-public agency, as defined in Section 1-120 of the General Statutes, shall require any application, agreement, financial statement, certificate or other writing submitted to such quasi-public agency with respect to any loan, mortgage, guarantee, investment, grant, lease, tax relief, bond financing or other extension of credit or financial assistance made or provided by such

quasi-public agency and that provides information on which the decision of such quasi-public agency was based, to be signed under penalty of false statement as provided in Section 53a-157b of the General Statutes. The Foundation requires that proposals in response hereto be provided on the same basis.

Include the following statement with your proposal:

“The information provided herein is submitted by the undersigned authorized signatory of the firm under penalty of false statement as provided in the Connecticut General Statutes, Section 53a-157b.”

## **2. State Election Enforcement Commission Campaign Contribution and Solicitation Ban- C.G.S. §9- 612(f)**

The Foundation is required to provide prospective state contractors with a copy of, or internet link to, the *Notice to Executive Branch State Contractors and Prospective State Contractors of Campaign Contribution and Solicitation Limitations* (“SEEC Notice”), attached as **Exhibit A** and available at

<https://seec.ct.gov/Portal/data/forms/ContrForms/SEECStateContractorNotice.pdf>

By submitting a proposal, the authorized signatory to the proposal expressly acknowledges receipt and review of the SEEC Notice and agrees to inform the proposer’s principals (as defined in such notice) of the contents of the SEEC Notice.

## **3. Campaign Contribution Certification - C.G.S §9-612(f)(2)(F)**

A prospective state contractor submitting a proposal to the Foundation must make the disclosures and certifications set forth on the Campaign Contribution Certification form attached as **Exhibit B** and also available in a fillable form at:

<https://portal.ct.gov/-/media/OPM/Fin-General/OPM-Form1-GiftandCampaignContributionCertificationRev-07222021-FINAL--GDB.pdf>

Each proposer must complete and submit the Campaign Contribution Certification form with their proposal.

## **4. Nondiscrimination - C.G.S. §§4a-60 and 4a-60a**

C.G.S. §§4a-60 and 4a-60a, as amended by Public Act 21-76, require (a) any entity or individual entering into a contract with a state agency or quasi-public agency to comply with the provisions of these statutes and (b) the inclusion of the provisions set forth in C.G.S. §§4a-60a(a)(1)-(4), 4a-60(c)(1), 4a-60(a)(1)-(5) and 4a-60a(b)(1) in any such contract. Any contract entered into with the Foundation in connection with this RFP will include the provisions required by the above referenced statutes. See paragraphs 1-3 of attached **Exhibit C** for the provisions that will be included in any contract entered into with the Foundation in connection with this RFP.

## **5. Consulting Agreement Representation - C.G.S. §4a-81**

C.G.S. §4a-81 prohibits a state agency or quasi-public agency from executing a contract for the purchase of goods or services, which contract has a total value of fifty thousand dollars or more in any calendar or fiscal year, unless such contract contains the representations set forth in C.G.S. §4a-81(b)(1) & (3) pertaining to whether any consulting agreement has been entered into in connection with such contract. The representations must be to the best knowledge and belief of the

person signing the contract and shall be subject to the penalties of false statement as provided in Connecticut General Statutes Section 53a-157b. See paragraph 7 of attached **Exhibit C** for the representations that will be contained in any contract entered into with the Foundation in connection with this RFP.

#### **6. Gift Ban Policy - C.G.S. §4-252 and Executive Order No. 21-2**

In accordance with C.G.S. Section 4-252(c) and Executive Order No. 21-2 of Susan Bysiewicz, Acting Governor of the State of Connecticut, the authorized signatory of the proposer must include the following representations with the proposal:

"I [ *name and title* ] of [ *Proposer* ] hereby represent to the Foundation that:

- (a) No gifts were made by (i) the proposer, (ii) any principals and key personnel of the proposer, who participate substantially in preparing bids, proposals or negotiating state contracts, or (iii) any agent of the proposer or principals and key personnel, who participates substantially in preparing bids, proposals or negotiating state contracts, to (1) any public official or state employee of the state agency or quasi-public agency soliciting bids or proposals for state contracts, who participates substantially in the preparation of bid solicitations or requests for proposals for state contracts or the negotiation or award of state contracts, or (2) any public official or state employee of any other state agency, who has supervisory or appointing authority over such state agency or quasi-public agency;
- (b) No such principals and key personnel of the proposer, or agent of the proposer or of such principals and key personnel, knows of any action by the proposer to circumvent such prohibition on gifts by providing for any other principals and key personnel, official, employee or agent of the proposer to provide a gift to any such public official or state employee; and
- (c) The proposer is submitting bids or proposals without fraud or collusion with any person."

#### **7. Contract Language**

By submitting a response to this RFP, a proposer agrees to the inclusion of the language set forth in attached **Exhibit C** in any contract entered into with the Foundation in connection with this RFP.

#### **8. Freedom of Information Act**

The Foundation is a "public agency" for purposes of the Connecticut Freedom of Information Act ("FOIA"). A proposal submitted in response to this RFP, and any files or documents associated with the proposal, including e-mails or other electronic files, will be public records and subject to disclosure under the FOIA. See C.G.S. §§1-200, et seq. The FOIA includes exemptions for, among other things, "trade secrets" and "commercial or financial information given in confidence, not required by statute." See C.G.S. §1-210(b). Due regard will be given for the protection of proprietary or confidential information contained in all proposals received. However, all materials associated with this RFP are subject to the terms of the FOIA and all applicable rules, regulations and administrative decisions. If a proposer is interested in preserving the confidentiality of any part of their proposal, it will not be sufficient to state generally in the proposal that the proposal is proprietary or confidential in nature and therefore not subject to release to third parties. Instead, those particular sentences, paragraphs, pages or sections that a proposer believes to be exempt from disclosure under the FOIA must be specifically identified as such and a convincing explanation and rationale sufficient to justify each exemption consistent with §1-210(b) of the FOIA must accompany the proposal. The rationale and explanation must be stated in terms of the reasons the materials are

legally exempt from release pursuant to the FOIA. Confidential information must be separated and isolated from other material in the proposal, labeled CONFIDENTIAL, and submitted in a separate PDF. All proposal materials not placed in a separate PDF clearly marked as confidential will not be treated as confidential and will be made available for public view upon receipt of a FOIA request. Proposers should not request that their entire proposal, nor the majority of the proposal, be confidential and the Foundation reserves the right to reject any such proposal. The Foundation has no obligation to initiate, prosecute or defend any legal proceeding or to seek a protective order or other similar relief to prevent disclosure of any information that is sought pursuant to a FOIA request. The proposer has the burden of establishing the availability of any FOIA exemption in any proceeding where it is an issue. In no event shall the Foundation or any of its officers, directors or employees have any liability for the disclosure of documents or information in the Foundation's possession where the Foundation, or such officer, director or employee believes disclosure is required under the FOIA or other law.

### **RFP Format and Submission Requirements**

- A. The total length of the response is limited to 20 pages (excluding Exhibit B and documents requested in Attachment A2).
- B. Include the following statement with your proposal:  
I, [ *Name* ], [ *Title* ] of [ *Proposer Name* ] represents that no determination has been made by the U.S. Secretary of Education, and no facts or circumstances exist which could form the basis for a determination by the Secretary, that [ *Proposer Name* ] does not meet the standards or requirements of a "third party servicer" under Part B of Title IV of the Higher Education Act of 1965 and regulations thereunder.
- C. Please submit a copy of your firm's response to this RFP via email by no later than **2:00 p.m. (Eastern Time) Friday, December 9, 2022** in PDF format to Jeanette W. Weldon, Executive Director at [jweldon@CSLF.org](mailto:jweldon@CSLF.org) and Kara Stuart at [kstuart@cheffa.com](mailto:kstuart@cheffa.com).

The Foundation reserves the following rights (without limitation or waiver):

1. To reject any or all proposals.
2. To conduct investigations or request further information relating to the qualifications of any or all respondents.
3. To supplement, modify or cancel this request for proposals without notice or substitution of another such request.
4. To reevaluate a proposal or selection if there are any changes in the substance of the proposal.
5. Waive or modify any irregularities in proposals received.
6. Accept a proposal based on considerations other than cost.
7. Negotiate separately with any proposer in any manner deemed to be in the best interest of the Foundation.

8. To request an interview with the proposer (the cost associated therewith are the sole responsibility of the proposer).

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## **ATTACHMENT A**

### **CSLF Federal Family Education Loan Program**

- I. FFELP Loan Portfolio**
- II. Servicer Requirements**
- III. Proposer Description and Experience**
- IV. Scope of Services**
- V. Fees**



## I. FFELP LOAN PORTFOLIO

CSLF holds a portfolio of FFELP Loans that are pledged under the terms of the Indenture.

As of 9/30/22, the CSLF's FFELP Loan portfolio consisted of 15,471 loans with an outstanding principal balance of \$103,968,678 broken out as shown in the tables below.

Portfolio by Loan Type as of September 30, 2022					
	#	\$	% of prin	WAC	WARM
<i>Subsidized Consolidation Loans</i>	2,992	\$ 37,572,186	36.14%	7.22	223.75
<i>Unsubsidized Consolidation Loans</i>	2,824	33,458,554	32.18%	5.89	186.34
<i>Subsidized Stafford Loans</i>	5,333	14,975,823	14.40%	6.43	153.24
<i>Unsubsidized Stafford Loans</i>	3,869	14,186,413	13.64%	6.53	166.40
<i>PLUS/GradPLUS Loans</i>	301	3,076,734	2.96%	8.75	147.14
<i>SLS Loans</i>	152	698,967	0.67%	7.66	228.06
<b>Totals</b>	15,471	\$103,968,678	100.00%	6.63	191.49

Portfolio by Loan Status as of September 30, 2022					
	#	\$	% of prin	WAC	WARM
<i>In School</i>	10	\$ 31,125	0.03%	10.30	185.34
<i>Grace</i>	9	31,100	0.03%	9.90	171.94
<i>Deferment</i>	710	3,383,246	3.25%	6.45	138.92
<i>Forbearance</i>	873	6,646,630	6.39%	7.06	184.28
<i>Repayment</i>	13,757	93,120,051	89.57%	6.60	194.02
<i>Claims in Progress</i>	112	756,526	0.73%	7.16	179.84
<b>Totals</b>	15,471	\$103,968,678	100.00%	6.63	191.49

<b>Portfolio Indices as of September 30, 2022</b>			
	<b>#</b>	<b>\$</b>	<b>% of prin</b>
<i>Fixed Loans</i>	12,532	\$ 96,429,499	92.75%
<i>Variable Loans</i>	2,939	7,539,178	7.25%
<i>T-Bill Loans</i>	2,780	6,892,786	6.63%
<i>CMT Loans</i>	159	646,392	0.62%
<b>Totals</b>	<b>15,471</b>	<b>\$103,968,678</b>	<b>100.00%</b>

Educational Credit Management Corporation is the Guarantor for the Loans.

Official Statements, the Indenture, and Supplemental Indentures can be viewed at:  
<http://www.cslf.com/education-loan-bond-official-statements>

## **II. SERVICER REQUIREMENTS**

1. Servicer must comply with all applicable state and federal laws, including the Act relating to the administration, servicing, and collection of FFELP Loans, regulations pertaining to such legislation, and applicable Guaranty Agency requirements, as may be in effect from time to time.
2. Servicer must be, a "third party servicer" that satisfies and complies with the standards and requirements of the Act and regulations thereunder, including, but not limited to, the standards for administrative capability, the standards of financial responsibility, and independent audit requirements of 34 C.F.R. 682.416.
3. The Indenture requires a Rating Affirmation when the Foundation changes its loan servicer. Upon the selection of a successful proposer, such proposer must cooperate, assist and provide such information as reasonably requested by the Foundation or Rating Agencies for purposes of obtaining a Rating Affirmation.
4. Maintain appropriate accounting and management controls with respect to its financial operation and CSLF's Loan accounts and document these controls.
5. Provide requested material, data, assistance, and/or specific research responses to questions or requests that may arise from periodic internal, external independent, Guarantor servicing, FFELP, state, federal, regulatory, or other audits experienced by CSLF.
6. Permit CSLF or its designee to conduct audits of the Servicer and all subcontractors related to the performance of the Servicing Agreement. Upon reasonable prior notice, permit CSLF or its designee to inspect the Servicer's place of business and subcontractors place of business related to the performance of the Servicing Agreement.
7. The Servicer must indemnify, defend, save and hold harmless CSLF and its directors, affiliates, officers, members, agents, employees, successors and assigns from and against any and all claims, loss, damages, expense, liability or judgment (including reasonable attorneys' fees, costs and settlements) based on, arising out of or relating to (i) the Servicer's or its directors, affiliates, officers, members, agents, subcontractors, or employees acts or omissions

with respect to the Services provided under Servicing Agreement or (ii) the Servicer's breach of any term, obligation, covenant or representation contained in the Servicing Agreement.

8. Upon CSLF's request, the Servicer shall provide evidence of insurance coverage required under the Servicing Agreement.

9. The Servicer must annually provide its SOC 1 Type 2 and SOC 2 Type 2 reports to the Foundation.

10. The Servicer must annually provide CSLF with its audited annual financial statement and any audits and reviews conducted pursuant to the Act.

11. The Servicing Agreement may not be assigned without CSLF's prior written consent.

### **III. PROPOSER DESCRIPTION AND EXPERIENCE**

In your proposal, please include the following information:

A. A brief description of your servicing resources addressing the following:

- a. The Foundation seeks reasonable assurance that the successful Proposer is aware of critical issues in the consumer lending arena, generally and specifically, as it applies to FFELP Loans. Please describe in detail your process of updating the Foundation of any legislative changes/developments that may impact CSLF's business.
- b. The experience and number of full-time and part-time personnel, that will be assigned to the portfolio. Please describe your process and response time for handling borrower inquiries. Would CSLF have a dedicated client representative?
- c. Where is your main system located? Is its software flexible to accommodate inquiries, special reports and ad hoc inquiries (detail cost implications)? Discuss the availability of on-line access to your system by CSLF.
- d. Qualifications and experience in servicing FFELP Loans.
- e. A comprehensive list of your student loan conversions since 2017. Indicate whether you have lost any customers since 2017 and the reason for such loss.
- f. Describe the technology requirements for conversion of an existing loan portfolio to your system. Describe your conversion process in detail (project management methodology, requirement gathering, conversion process, user acceptance testing, post-implementation testing, timeline, etc.). Include a chart of tasks, responsible parties and timing for entire conversion process. Provide examples of the data file layouts used for conversion. Describe how existing Automatic Clearing House (ACH) paying customers are handled at conversion, i.e., is a new authorization required?
- g. Please provide the current volume of FFELP Loans serviced by your firm, state volume for your firm's own account, if any, and as a third party servicer.

- h. Please provide the number of entities for which your firm serves as third party servicer.
  - i. What servicing system does your firm use? Is your firm planning a servicing system migration any time in the near future. If, yes please provide details.
- B. Provide examples of existing bill/coupons and loan reports.
- C. Do you have an established credit rating by Moody's, Fitch, or Standard and Poor's?
- D. Have rating agencies required a "Back-up Servicer" in connection with any loan securitizations, within the past 3 years, where your firm was the loan servicer.
- E. What credit reporting agencies would you use for the CSLF's Loans?
- F. What law firm(s), if any, do you use as counsel to advise on consumer finance, FFELP Loans, guidance on federal and state laws, credit reporting regulations and loan servicing matters? Do you have in-house counsel, if yes, what is their name?
- G. Please describe any current work related investigations/reviews/audits by any regulatory agencies of which your firm or members of your staff are the subject.
- H. Please provide data for the levels of services provided in 2021 in connection with servicing performed by your organization, including the following:
- Average speed of answer in a calendar month
  - Maximum call abandon rate in a calendar month
  - Loan application processing time

Can your organization provide client specific level of service data?

#### **IV. SCOPE OF SERVICES**

In addition to the Servicer Requirements set forth above, this section outlines the services sought in connection with conversion and servicing of the Loans. When preparing your proposal, address each service requested and your experience in the given category.

##### **Conversion**

Provide resources and personnel required for conversion of Loan accounts from CSLF's current servicer, Edfinancial Services, LLC. ("EDS"), planning, testing and implementation activities, including, but not limited to:

1. Within 15 days of the execution of the Servicing Agreement provide a comprehensive schedule and work plan for conversion activities, including a timeline and a date by which servicing will commence. CSLF must approve such schedule.
2. Conversion planning and management, including a dedicated conversion manager.
3. Documenting specifications, coding, testing, implementation, and verification of all file and data conversion programs.
4. Sending an introductory letter, approved by CSLF before distribution, to all borrowers within ten (10) days of conversion.
5. Demonstrate the accuracy and completeness of Loan accounts converted from EDS' servicing system to the Servicer's servicing system. Provide a reconciliation report to CSLF upon conversion, which will include, but is not limited to:

- total number of loans;
  - total number borrowers;
  - total current principal balance;
  - total current interest outstanding on the converted Loans; and
  - current principal balance and interest outstanding by status and program.
6. Final acceptance testing, including evidence of correctness of all systems transactions, reports and overall system balancing, must be performed to the satisfaction of CSLF.

### **Servicing Loans, Servicing System, Procedures, Etc.**

Provide resources, a servicing system, and personnel required for the servicing CSLF's FFELP Loan portfolio. Provide all customary and required services to properly service FFELP Loans. Service the Loans in compliance with applicable state and federal laws, including the Act relating to the administration, servicing, and collection of FFELP Loans, regulations pertaining to such legislation, and applicable Guaranty Agency requirements, including the Common Manual, as may be in effect from time to time.

The servicing system must record, maintain, and provide a complete and accurate transaction history and audit trail of all financial and non-financial activity for a Loan account, and all interactions with a borrower/co-borrower that affects the account record.

Maintain an electronic copy of all incoming and outgoing documents. The offeror must be able to retrieve and make available acceptable copies of such documents as requested by the Guarantor and CSLF.

Provide the following types of payment methods: online, electronic, telephone, and mail payments.

The servicing system must permit borrowers to access their real-time loan account information online. Borrowers should, at a minimum, have the ability through their secure online account to:

- make electronic payments including setting up and cancelling one-time and recurring automatic payments;
- review payment history;
- review amount due, amount past due and next due date information;
- obtain deferment and forbearance forms, billing statements, and annual tax documents;
- locate contact information for the Servicer, including mailing address, email, facsimile, and a toll-free telephone number; and
- determine the amount needed to pay their loan in full.

### **Billing and Payments**

Provide and be responsible for all aspects of Loan payment processing, posting, reconciling and resolution of issues.

Notification of payment due will occur either by coupon book, direct billing, or other agreed upon method. Please state your preference and rationale for the proposed system. When providing your proposal, clearly state which system is reflected in your proposal.

Will billing go out under CSLF's name or from the Servicer. If CSLF wants the billing to go out under CSLF's name can your firm accommodate such a request?

Loan payments must be immediately deposited in a separate, segregated bank account and must not be commingled with any monies of the Servicer or any person or entity. All payments, at all times, remain the property of CSLF and are held by the Servicer solely for the benefit of CSLF and the Trustee.

Servicer may not use any portion of Loan payments for any purpose other than to make a daily transfer to the Trustee, to pay borrower refunds or to repurchase loans from the Guarantor. The following business day, the Servicer must transfer all funds from the segregated bank account to the Trustee account designated by CSLF.

The Servicer has no right of offset against Loan payments received to satisfy their fees for services provided.

CSLF must have the right of access to the segregated bank account and the right to review all records, statements and other documents pertaining to the account, with reasonable prior notice to the Servicer. CSLF requires "read/view only" access to the Servicer's servicing system to view Loan records and reports.

Servicer must apply payments to a Loan account within two (2) days of the Servicer's receipt of the payment. The effective date of the payment must be the date the Servicer received the payment.

Loan payments must be submitted to the Trustee account on a daily basis. These payments shall be wired electronically, and notification of the wire amount shall be sent to the Trustee upon execution of each wire. The amount paid must be in agreement with reconciled summaries, which will depict loan series names, gross amount paid to the series, and the amount applied towards principal and interest.

### **Tax Forms, Credit Bureau, Complaints**

Provide appropriate tax forms, corrections to tax forms, to the borrower or appropriate party and file related information with the IRS.

At a minimum, on a monthly basis, report all borrowers to national credit bureaus.

Review and respond to credit bureau disputes filed by borrowers as a result of the Servicer's reporting to the credit bureau(s). Respond to such disputes in accordance with applicable law.

Submit to CSLF and Goal copies of any correspondence or notice of other communications received from CSLF borrowers alleging complaints against the Servicer within five (5) days of receipt of such correspondence or communication.

### **Delinquency and Default**

Comply with the Act and Common Manual requirement for delinquent loans. In your proposal, describe staffing, delinquent/defaulted loan procedures and experience in handling delinquent loans. The Foundation will require comprehensive reporting of your delinquent loan collection practices.

## **Guarantee Functions**

Comply with all requirements of the Act and the Common Manual while servicing the Loans to preserve the guarantee for the Loans under the Act. Timely file all notices, claims, appeals and other filings for or regarding a Loan guarantee.

Timely processing all Guarantor reports received, submitting necessary reports and loan status updates to the Guarantor, as required. Reports and data must be submitted as required by the Guarantor, identify changes that occurred during the time period covered by the report. Upon request provide documentation that the data was provided to the Guarantor.

Determine if a Loan meets claim-filing requirements under the Act and Common Manual. If the requirements are met, immediately file the appropriate claim with the Guarantor, per the Guarantor's instruction. If the Guarantor returns a claim, remedy the situation causing the return and re-file the claim within the required time frame.

Servicer will be financially responsible for any financial consequences incurred as a result failing to comply with the Act or Common Manual that result in the loss of a Loan guarantee. Servicer must attempt to cure the violation in compliance with the Common Manual. The Servicer may not charge CSLF fees on the related Loan if the claim denial is the result of the Servicer's error. If the Guarantor assesses a penalty, the Servicer must review the penalty to determine if it is valid. If the Servicer takes issue with the penalty, they must submit a supplemental claim form in accordance with the Common Manual.

For loans which have had claims denied by the Guarantor, if a cure is permissible or possible under the cure procedures as issued by the U.S. Department of Education, the Servicer must attempt to cure the violation(s). Servicer must begin the cure process within ten (10) days of the claim denial notification or the Servicer's awareness that a violation has occurred. The Servicer has a maximum of twelve (12) months from the violation notification or awareness date to correct the violation. CSLF will not be charged fees on Loans going through the cure process if violations are a result of the Servicer's failure to comply with the Act or Guarantor requirements. If a penalty is assessed on a Loan due to the Servicer's error or issues with the Servicer's system and the Servicer is not successful with an appeal, the Servicer will reimburse the Trustee the amount of the penalty assessed plus any lost interest benefit or special allowance payment within thirty (30) calendar days of the assessment of the penalty or denial of the appeal.

If a loss of guarantee is due to the Servicer's error or issues with the Servicer's system and the Servicer is not successful in curing the violation, the Servicer will reimburse the Trustee account for the loss incurred at the end of the allowed cure period. Reimbursement must be made within thirty (30) calendar days and cover the outstanding principal and interest due on the Loan, plus any lost interest or special allowance benefits, through the date of the Servicer's payment to Trustee account.

For claims resubmitted after cure, the Servicer will reimburse the Trustee account for any special allowance and interest benefits which the Guarantor does not cover in its claim payment and which was lost as a result of the violation(s) that were due to Servicer's error or issues with the Servicer's system.

Servicer will be financially liable for violations and/or loss of guarantee, which are the result of actions or failure to act by the Servicer on and after the date on which they started servicing the Loans. Servicer must coordinate with CSLF for violations and/or loss of guarantee, or any other

claim related issues, which are the result of actions taken prior to the date they started servicing the Loans.

### **Reporting Requirements**

The Loan servicer will be the central repository of all loan information required by Goal , CSLF, or the Guarantee Agency. In addition to providing the characteristic data for ordinary consumer and/or education loan servicing (i.e., names and addresses of borrowers and co-makers, amount borrowed, interest rate, principal balance due, amount overdue, amount prepaid, total amount repaid, aged amounts delinquent and in default, etc.), the servicer must be able to provide additional data in a format whereby reports can be compiled and disseminated to the parties listed above.

The following additional capabilities will be required or developed to allow for accurate reporting:

- a. Amount and status of all overpayments received during preceding period;
- b. Current repayment status and unpaid principal balance of each loan as of last day of period;
- c. Report of all loans paid in full;
- d. Delinquent reports for accounts in categories of 31-60 days, 61-90 days, 91-120 days, 121-180 days, 181-270 days, and 271 days or more;
- e. The status of a particular borrower's classification (that is, State of residence, year in school, loan amount, enrolled/graduated students, active/inactive borrowers, etc., and various other marketing data);
- f. Standard skip tracing activities and address updating;
- g. Preparation of individual borrower's tax forms for interest paid, and annual privacy mailing notices;
- h. The amount and status of payments by principal and interest; tracking of capitalized interest loans;
- i. The individual borrower's portfolio profile and payment history; and
- j. Cooperate with any audits and reviews of the loan program conducted by the Foundation, its representatives, regulators or auditors.

The Foundation, its Auditor, Accountant and the Trustee must have the capacity to monitor the status of borrowers participating in the program. ***See Attachment A3 for a list of Administrative Reports that will be required.***

Servicing records must be updated daily with cash and non-cash transactions and monthly reports should include cumulative-to-date, detail and summary data on interest accrued and month end trial balances. All reports will need to be made on a regularly scheduled basis (monthly). Also, what flexibility does your firm have to provide any additional reports to the Foundation on a report-by-report basis as needed? Please specify any applicable charges for creating additional reports.



**Backup, Disaster Recovery and Security**

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 required for data entry, transaction, master and application software files. Upon request by CSLF, 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.

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 CSLF's FFELP Loan 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.

Provide a high-level security framework document that details the mechanisms and processes used to control access to protected data and information. Provide documentation of annual testing of all access controls and system security features to demonstrate that controls and security features are working properly.

**V. FEES**

Please provide a fee proposal for servicing programming and other applicable costs (conversion and de-conversion) using the tables below:

**Monthly Servicing Fee (Per Account)**

Account Status	
In-School	
In-Grace	
In-Repayment	
Consolidation Loans	
Accounts over 30 days delinquent	
Inactive Accounts	
Other	

**Other Charges (Per Account unless noted otherwise below)**

Conversion - Manual	
Conversion - Automated	
Claim Filing Fee	
Special Reports	
Annual Privacy Statement	
Annual 1099, 1098E	
Deconversion Fee (if permitted under Agreement)	
Cure Servicing at CSLF request	
Other	

Do you provide direct billing or a coupon book. Also indicate your ability to bill each borrower for multiple loans in one monthly statement with a common due date.

Please confirm that your fees include all components for servicing the Foundation's Loans and provision of comprehensive reporting, including the Administrative Reports set forth on Attachment A3.

What is your firms fee structure (one servicing fee per student borrower)? Monthly billing must include full and complete itemization of charges for monthly servicing.

Please provide any other proposed fees or charges not set forth in the fee table submitted. Explain the rationale for such fees or charges.

## **ATTACHMENT A2**

### **Please provide the following information in the following order and requested documents**

- (1) What is your firm's policy on notifying clients of changes in key personnel?
- (2) Affirmative Action: What is your firm's Affirmative Action and Equal Employment Policy and what proportion of your firm's professionals are minorities and women?
- (3) Describe training provided to your staff to ensure compliance with the Act, laws (including privacy laws) and regulations applicable to student loan servicers, debt collection, and servicing FFELP Loans.
- (4) Provide audited financial statements for the past year and unaudited statements for the current year. If your firm 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.
- (5) Provide three client references (preferably clients with FFELP Loan portfolios that you currently service) to be contacted (names, telephone numbers and email addresses).
- (6) Briefly, what other facts about your firm should we know in order to help determine whether you could provide high quality services to the Foundation?
- (7) Describe the firm's organizational structure. 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.
- (8) Identify the title and experience of the individual(s) who would be assigned primary responsibility for management of the Serving Agreement and servicing the loan portfolio. The Foundation is very committed to diversity and seeks an ethnically diverse team of professionals assigned to its account. Please describe the firm's equal opportunity record as evidenced by the composition of firm personnel and the firm's affirmative action and equal employment opportunity policies and practices. Please describe the firm's workforce diversity and any plans or efforts to improve or broaden its diversity.

Describe the respective division(s) and key personnel, including the project manager(s) that will be involved in the following:

- Servicing of the CSLF's FFELP Loan portfolio
- Compliance functions
- Conversion process
- Programming staff responsible for maintaining and enhancing the servicing system.

Resumes should be provided for senior management positions.

- (9) Describe your Bankruptcy procedures
- (10) Include a description of any pending litigation involving your firm that could have a material impact on the firm's financial stability or ability to perform the services requested under this RFP.
- (11) Describe how your organization secures its systems and facilities to protect loan records. This includes access to all computer and record facilities so that only authorized personnel are permitted entry into the facilities and controls that prevent the unauthorized access, entry or deletion of data into and from the database.
- (12) Have you encountered any material information security breaches in the past five years, and, if so:
  - How many?
  - Describe the circumstances surrounding each breach and your response, including any regulatory and/or consumer notifications.
- (13) Describe safeguards in place to protect customers' data?
- (14) Describe the organization of the crisis response team that would manage security breaches.
- (15) Describe your procedures to manage security breaches where customer data is obtained by unauthorized means.
- (16) 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.
- (17) Does your firm intend to use subcontractors to perform any services? If yes, provide the names of the subcontractors and the services they will provide.
- (18) Provide a description of your LaRS process, including:
  - File creation and verification process; and
  - CSLF expected involvement in the process.
- (19) Provide performance data for FFELP claims, including guarantor rejection rates and cure rates.
- (20) Can your servicing system provide "Read/View Only" access to Foundation Loans being serviced and is there reporting functionality within your system that CSLF staff can utilize?

(21) Please provide:

- A copy of your last Federal Audit Report
- A copy of your last Guarantor Audit Report
- Any material finding noted in any audit, DOE negative actions, regulatory and/or CFPB review complaints over the past three years, note whether any of the findings were a result of a conversion

(22) Provide evidence in the form of a standard Accord form of insurance in amounts no less than shown below, include aggregate limits:

Commercial General Liability: \$1,000,000  
Workers' Compensation: as required applicable law  
Professional Liability insurance: \$5,000,000  
Employee Dishonesty Insurance: \$1,000,000  
Cyber Liability Insurance: \$2,000,000  
Umbrella Excess Liability \$10,000,000

(23) Please include copies of your firm's most recent version of your SOC 1 Type 2 and SOC 2 Type 2 reports.

(24) Provide a copy of your organization's Disaster Recovery/Business Continuity plan in the event of a disaster affecting your main facilities. This plan needs to identify backup resources and/or facilities that can continue to provide the services required of the Foundation as outlined in this RFP. Backup facilities must be operational within three business days from the loss of use of the main facilities. Please provide in the Appendix a summary of the most recent test of your Disaster Recovery/Business Continuity plan.

(25) Provide a copy of your organization's records retention policy. The Provider will be required to maintain all pertinent loan financial and accounting records in accordance with standard procedures for general records management.

(26) Please provide a copy of your proposed servicing agreement. The Foundation reserves the right to use its form of contract and negotiate the terms and conditions of the contact with the selected Proposer.

(27) Please include a copy of your company's [IRS Form W-9](#) with your proposal.

# **ATTACHMENT A3**

## **CSLF LOAN PROGRAM**

### **ADMINISTRATIVE REPORTS**

**(Primary Data Reports – Additional data requested as needed)**

#### **MONTHLY**

Loan Tapes and transaction data (via FTP)

Consolidation Rebate Fee Calculation

Special Allowance Projection

Servicing Metrics Scorecard

- Call Answer Rate
- Abandonment Rate
- Customer Correspondence
- Payment Processing
- Payment Remittance
- Monthly Reports
- Forbearance
- Deferment

Complaint Report

IBR Loan Report

Loans Transferred / Removed Ledger  
Monthly Transaction Report Portfolio Summary  
and Analysis

- Characteristics
- Delinquency
- Maturity Analysis
- Reconciliation

Delinquent Report and Summary

#### **QUARTERLY**

Fitch Data Request Form Interest Benefits and Special Allowance

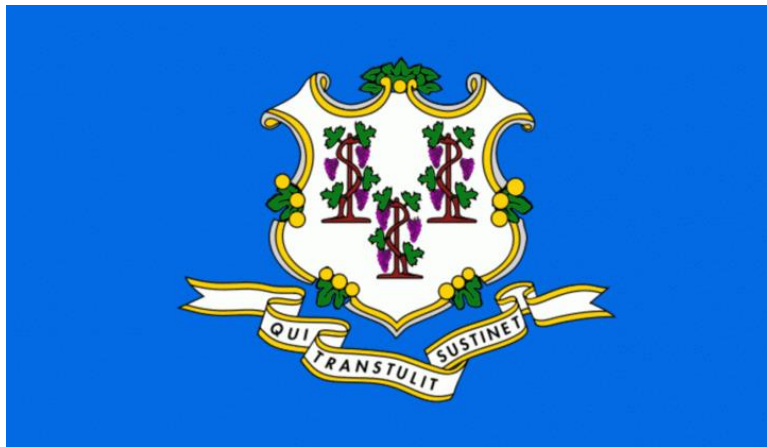
#### **SPECIAL REPORTS**

Loans Transfer Statement - At time of sales closing  
Insurance Claim Preparation Submittal - As required by Guarantor  
New Loan Conversion Register

# State of Connecticut

## Contractual Relationships with Quasi-Public State Agencies

Exhibits A, B, and C





## Notice to Executive Branch State Contractors and Prospective State Contractors of Campaign Contribution and Solicitation Limitations

**Please note:** A copy of, or a hyperlink to, the electronic version of this notice must be provided in the bid specifications or requests for proposals for a state contract. Notice of the contribution certification requirements detailed below must also be given. No state agency or quasi-public agency shall execute a state contract unless such contract contains a representation that the chief executive officer or authorized signatory of the contract has received such notice and the written certifications have been provided by the state contractor.

### CAMPAIGN CONTRIBUTION AND SOLICITATION LIMITATIONS

No *state contractor, prospective state contractor, principal of a state contractor or principal of a prospective state contractor*, with regard to a *state contract or state contract solicitation* with or from a state agency in the executive branch or a quasi-public agency or a holder, or principal of a holder, of a valid prequalification certificate, shall make a contribution to (i) an exploratory committee or candidate committee established by a candidate for nomination or election to the office of Governor, Lieutenant Governor, Attorney General, State Comptroller, Secretary of the State or State Treasurer, (ii) a political committee authorized to make contributions or expenditures to or for the benefit of such candidates, or (iii) a party committee (which includes town committees).

In addition, no holder or principal of a holder of a valid prequalification certificate, shall make a contribution to (i) an exploratory committee or candidate committee established by a candidate for nomination or election to the office of State senator or State representative, (ii) a political committee authorized to make contributions or expenditures to or for the benefit of such candidates, or (iii) a party committee.

On and after January 1, 2011, no state contractor, prospective state contractor, principal of a state contractor or principal of a prospective state contractor, with regard to a state contract or state contract solicitation with or from a state agency in the executive branch or a quasi-public agency or a holder, or principal of a holder of a valid prequalification certificate, shall knowingly *solicit* contributions from the state contractor's or prospective state contractor's employees or from a subcontractor or principals of the subcontractor on behalf of (i) an exploratory committee or candidate committee established by a candidate for nomination or election to the office of Governor, Lieutenant Governor, Attorney General, State Comptroller, Secretary of the State or State Treasurer, (ii) a political committee authorized to make contributions or expenditures to or for the benefit of such candidates, or (iii) a party committee.

### DUTY TO INFORM

State contractors and prospective state contractors are required to inform their principals of the above prohibitions, as applicable, and the possible penalties and other consequences of any violation thereof.

### CERTIFICATION REQUIREMENT

A state contractor or prospective state contractor submitting a bid or proposal for a state contract must disclose on the certification form (typically OPM Form 1,) all contributions made by any of its principals to any party committee, exploratory committee, candidate for state-wide office or for the General Assembly, or political committee authorized to make contributions to or expenditures to or for the benefit of such candidates *for a period of four years prior* to the signing of the contract or date of the response to the bid, whichever is longer, and certify that all contributions have been disclosed.

Furthermore, a state contractor or prospective state contractor submitting a bid or proposal for a state contract shall certify that neither the contractor or prospective state contractor, nor any of its principals, have made any contributions to, or solicited any contributions on behalf of, any party committee, exploratory committee, candidate for state-wide office or for the General Assembly, or political committee authorized to make contributions to or expenditures to or for, the benefit of such candidates, *in the previous four years*, that were determined by the State Elections Enforcement Commission to be in violation of General Statutes § 9-612, without mitigating circumstances being found.

Each certification shall be sworn as true to the best knowledge and belief of the person signing the certification, subject to the penalties of false statement. If there is any change in the information contained in the most recently filed certification, such person shall submit an updated certification not later than thirty days after the effective date of any such change or upon the submittal of any new bid or proposal for a state contract, whichever is earlier.

For further information on the notice and certifications, and to find answers to many questions raised by this notice, please see the Frequently Asked Questions – State Contractors section of the Commission's website at <https://seec.ct.gov/Portal/SCCB/FAQs>.





## PENALTIES FOR VIOLATIONS

Contributions or solicitations of contributions made in violation of the above prohibitions may result in the following civil and criminal penalties:

**Civil penalties**—Up to \$2,000 or twice the amount of the prohibited contribution, whichever is greater, against a principal or a contractor. Any state contractor or prospective state contractor which fails to make reasonable efforts to comply with the provisions requiring notice to its principals of these prohibitions and the possible consequences of their violations may also be subject to civil penalties of up to \$2,000 or twice the amount of the prohibited contributions made by their principals.

**Criminal penalties**—Any knowing and willful violation of the prohibition is a Class D felony, which may subject the violator to imprisonment of not more than 5 years, or not more than \$5,000 in fines, or both.

## CONTRACT CONSEQUENCES

In the case of a state contractor, contributions made or solicited in violation of the above prohibitions may result in the contract being voided.

In the case of a prospective state contractor, contributions made or solicited in violation of the above prohibitions shall result in the contract described in the state contract solicitation not being awarded to the prospective state contractor, unless the State Elections Enforcement Commission determines that mitigating circumstances exist concerning such violation.

The State shall not award any other state contract to anyone found in violation of the above prohibitions for a period of one year after the election for which such contribution is made or solicited, unless the State Elections Enforcement Commission determines that mitigating circumstances exist concerning such violation.

Additional information about state contractors campaign finance limitations may be found on the website of the State Elections Enforcement Commission, <https://portal.ct.gov/seec>. Click on the link to “State Contractor and Lobbyist Provisions.”

## DEFINITIONS

“State contractor” means a person, business entity or nonprofit organization that enters into a state contract. Such person, business entity or nonprofit organization shall be deemed to be a state contractor until December thirty-first of the year in which such contract terminates. “State contractor” does not include a municipality or any other political subdivision of the state, including any entities or associations duly created by the municipality or political subdivision exclusively amongst themselves to further any purpose authorized by statute or charter, or an employee in the executive or legislative branch of state government or a quasi-public agency, whether in the classified or unclassified service and full or part-time, and only in such person's capacity as a state or quasi-public agency employee.

“Prospective state contractor” means a person, business entity or nonprofit organization that (i) submits a response to a state contract solicitation by the state, a state agency or a quasi-public agency, or a proposal in response to a request for proposals by the state, a state agency or a quasi-public agency, until the contract has been entered into, or (ii) holds a valid prequalification certificate issued by the Commissioner of Administrative Services under section 4a-100. “Prospective state contractor” does not include a municipality or any other political subdivision of the state, including any entities or associations duly created by the municipality or political subdivision exclusively amongst themselves to further any purpose authorized by statute or charter, or an employee in the executive or legislative branch of state government or a quasi-public agency, whether in the classified or unclassified service and full or part-time, and only in such person's capacity as a state or quasi-public agency employee.

“Principal of a state contractor or prospective state contractor” means (i) any individual who is a member of the board of directors of, or has an ownership interest of five per cent or more in, a state contractor or prospective state contractor, which is a business entity, except for an individual who is a member of the board of directors of a nonprofit organization, (ii) an individual who is employed by a state contractor or prospective state contractor, which is a business entity, as president, treasurer or executive vice president, (iii) an individual who is the chief executive officer of a state contractor or prospective state contractor, which is not a business entity, or if a state contractor or prospective state contractor has no such officer, then the officer who duly possesses comparable powers and duties, (iv) an officer or an employee of any state contractor or prospective state contractor who has *managerial or discretionary responsibilities with respect to a state contract*, (v) the spouse or a *dependent child* who is eighteen years of age or older of an individual described in this subparagraph, or (vi) a political committee established or controlled by an individual described in this subparagraph or the business entity or nonprofit organization that is the state contractor or prospective state contractor.



### DEFINITIONS (CONTINUED)

“State contract” means an agreement or contract with the state or any state agency or any quasi-public agency, let through a procurement process or otherwise, having a value of fifty thousand dollars or more, or a combination or series of such agreements or contracts having a value of one hundred thousand dollars or more in a calendar year, for (i) the rendition of services, (ii) the furnishing of any goods, material, supplies, equipment or any items of any kind, (iii) the construction, alteration or repair of any public building or public work, (iv) the acquisition, sale or lease of any land or building, (v) a licensing arrangement, or (vi) a grant, loan or loan guarantee. “State contract” does not include any agreement or contract with the state, any state agency or any quasi-public agency that is exclusively federally funded, an education loan, a loan to an individual for other than commercial purposes or any agreement or contract between the state or any state agency and the United States Department of the Navy or the United States Department of Defense.

“State contract solicitation” means a request by a state agency or quasi-public agency, in whatever form issued, including, but not limited to, an invitation to bid, request for proposals, request for information or request for quotes, inviting bids, quotes or other types of submittals, through a competitive procurement process or another process authorized by law waiving competitive procurement.

“Managerial or discretionary responsibilities with respect to a state contract” means having direct, extensive and substantive responsibilities with respect to the negotiation of the state contract and not peripheral, clerical or ministerial responsibilities.

“Dependent child” means a child residing in an individual’s household who may legally be claimed as a dependent on the federal income tax of such individual.

“Solicit” means (A) requesting that a contribution be made, (B) participating in any fundraising activities for a candidate committee, exploratory committee, political committee or party committee, including, but not limited to, forwarding tickets to potential contributors, receiving contributions for transmission to any such committee, serving on the committee that is hosting a fundraising event, introducing the candidate or making other public remarks at a fundraising event, being honored or otherwise recognized at a fundraising event, or bundling contributions, (C) serving as chairperson, treasurer or deputy treasurer of any such committee, or (D) establishing a political committee for the sole purpose of soliciting or receiving contributions for any committee. Solicit does not include: (i) making a contribution that is otherwise permitted by Chapter 155 of the Connecticut General Statutes; (ii) informing any person of a position taken by a candidate for public office or a public official, (iii) notifying the person of any activities of, or contact information for, any candidate for public office; or (iv) serving as a member in any party committee or as an officer of such committee that is not otherwise prohibited in this section.

“Subcontractor” means any person, business entity or nonprofit organization that contracts to perform part or all of the obligations of a state contractor’s state contract. Such person, business entity or nonprofit organization shall be deemed to be a subcontractor until December thirty first of the year in which the subcontract terminates. “Subcontractor” does not include (i) a municipality or any other political subdivision of the state, including any entities or associations duly created by the municipality or political subdivision exclusively amongst themselves to further any purpose authorized by statute or charter, or (ii) an employee in the executive or legislative branch of state government or a quasi-public agency, whether in the classified or unclassified service and full or part-time, and only in such person’s capacity as a state or quasi-public agency employee.

“Principal of a subcontractor” means (i) any individual who is a member of the board of directors of, or has an ownership interest of five per cent or more in, a subcontractor, which is a business entity, except for an individual who is a member of the board of directors of a nonprofit organization, (ii) an individual who is employed by a subcontractor, which is a business entity, as president, treasurer or executive vice president, (iii) an individual who is the chief executive officer of a subcontractor, which is not a business entity, or if a subcontractor has no such officer, then the officer who duly possesses comparable powers and duties, (iv) an officer or an employee of any subcontractor who has managerial or discretionary responsibilities with respect to a subcontract with a state contractor, (v) the spouse or a dependent child who is eighteen years of age or older of an individual described in this subparagraph, or (vi) a political committee established or controlled by an individual described in this subparagraph or the business entity or nonprofit organization that is the subcontractor.



STATE OF CONNECTICUT
CAMPAIGN CONTRIBUTION CERTIFICATION

Written or electronic certification to accompany a bid or proposal or a non-competitive contract with a value of \$50,000 or more, pursuant to C.G.S. § 9-612.

INSTRUCTIONS:

Complete all sections of the form. Attach additional pages, if necessary, to provide full disclosure about any campaign contributions made to campaigns of candidates for statewide public office or the General Assembly, as described herein. Sign and date the form, under oath, in the presence of a Commissioner of the Superior Court or Notary Public. Submit the completed form to the awarding State agency at the time of submission of your bid or proposal (if no bid or proposal- submit this completed form with the earliest submittal of any document to the state or quasi-public agency prior to the execution of the contract), and if there is a change in the information contained in the most recently filed certification, such person shall submit an updated certification either (i) not later than thirty (30) days after the effective date of such change or (ii) upon the submittal of any new bid or proposal for a contract, whichever is earlier.

Check One:

- Initial Certification
Updated Certification because of change of information contained in the most recently filed certification

CAMPAIGN CONTRIBUTION CERTIFICATION:

I certify that neither the contractor or prospective state contractor, nor any of its principals, have made any contributions to, or solicited any contributions on behalf of, any party committee, exploratory committee, candidate for state-wide office or for the General Assembly, or political committee authorized to make contributions to or expenditures to or for, the benefit of such candidates, in the previous four years, that were determined by the State Elections Enforcement Commission to be in violation of subparagraph (A) or (B) of subdivision (2) of subsection (f) of Section 9-612 of the General Statutes, without mitigating circumstances having been found to exist concerning such violation. Each such certification shall be sworn as true to the best knowledge and belief of the person signing the certification, subject to the penalties of false statement. If there is any change in the information contained in the most recently filed certification, such person shall submit an updated certification not later than thirty days after the effective date of any such change or upon the submittal of any new bid or proposal for a state contract, whichever is earlier.

All Campaign Contributions on behalf of any party committee, exploratory committee, candidate for state-wide office or for the General Assembly, or political committee authorized to make contributions to or expenditures to or for, the benefit of such candidate, for a period of four years prior to signing the contract or date of the response to the bid, whichever is longer, include:

Table with 5 columns: Contribution Date, Name of Contributor, Recipient, Value, Description. Includes multiple empty rows for data entry.

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

\_\_\_\_\_  
**Printed Contractor Name**

\_\_\_\_\_  
**Printed Name of Authorized Official**

\_\_\_\_\_  
**Signature of Authorized Official**

**Subscribed and acknowledged before me this** \_\_\_\_\_ **day of** \_\_\_\_\_, **20**\_\_\_\_.

\_\_\_\_\_  
**Commissioner of the Superior Court (or Notary Public)**

\_\_\_\_\_ **My Commission Expires**



## EXHIBIT C

### State of Connecticut Contracting Requirements

1. **CGS Section 4a-60.** In accordance with Connecticut General Statutes Section 4a-60(a), as amended, and to the extent required by Connecticut law: (i) [**CONTRACTOR'S NAME**] (“Contractor”) agrees and warrants that in the performance of the Agreement such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status as a veteran, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such Contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the state of Connecticut; and the Contractor further agrees to take affirmative action to insure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status as a veteran, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such Contractor that such disability prevents performance of the work involved; (ii) the Contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, to state that it is an “affirmative action-equal opportunity employer” in accordance with regulations adopted by the Commission on Human Rights and Opportunities; (iii) the Contractor agrees to provide each labor union or representative of workers with which such Contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such Contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers’ representative of the Contractor’s commitments under General Statutes Section 4a-60, and to post copies of the notice in conspicuous places available to employees and applicants for employment; (iv) the Contractor agrees to comply with each provision of Connecticut General Statutes Sections 4a-60, 46a-68e and 46a-68f and with each regulation or relevant order issued by the Commission on Human Rights and Opportunities pursuant to Connecticut General Statutes Sections 46a-56, 46a-68e, 46a-68f, and 46a-86; and (v) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor as relate to the provisions of Connecticut General Statutes Sections 4a-60 and 46a-56, and (vi) the Contractor shall include provisions (i) through (v) of this section in every subcontract or purchase order entered into by the Contractor in order to fulfill any obligation of this Agreement, and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission on Human Rights and Opportunities and take such action with respect to any such subcontract or purchase order as the commission may direct as a means of enforcing such provisions in accordance with Connecticut General Statutes Section 4a-60.
  
2. **CGS Section 4a-60a.** In accordance with Connecticut General Statutes Section 4a-60a(a), as amended, and to the extent required by Connecticut law: (i) the Contractor agrees and warrants that in the performance of the Agreement, such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual orientation, in any manner prohibited by the laws of the United States or of the state of Connecticut, and that employees are treated when employed without regard to their sexual orientation; (ii) the Contractor agrees to provide each labor union or representative of workers with which such Contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such Contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers’ representative of the Contractor’s commitments under Connecticut General Statutes Section 4a-60a, and to post copies of the notice in conspicuous places available to employees and applicants for employment; (iii) the Contractor agrees to comply with each provision of Connecticut

General Statutes Section 4a-60a and with each regulation or relevant order issued by the Commission on Human Rights and Opportunities pursuant to Connecticut General Statutes Section 46a-56; (iv) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor which relate to the provisions of Connecticut General Statutes Sections 4a-60a and 46a-56; and (v) the Contractor shall include provisions (i) through (iv) of this section in every subcontract or purchase order entered into in order to fulfill any obligation of this Agreement, and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission on Human Rights and Opportunities and take such action with respect to any such subcontract or purchase order as the Commission on Human Rights and Opportunities may direct as a means of enforcing such provisions in accordance with Connecticut General Statutes Section 4a-60a.

3. **Nondiscrimination Affirmation.** The Contractor hereby affirms that it understands the obligations of Connecticut General Statutes Sections 4a-60 and 4a-60a and will maintain a policy for the duration of this Agreement to assure that the Agreement will be performed in compliance with the nondiscrimination requirements of such statutes. The authorized signatory of this Agreement demonstrates their understanding of the obligation set forth in this section by signing this Agreement.
4. **State Contract Representation for Contractor.** Pursuant to section 4-252 of the Connecticut General Statutes and Acting Governor Susan Bysiewicz Executive Order No. 21-2, promulgated July 1, 2021, the Contractor, for itself and on behalf of all of its principals or key personnel who submitted the proposal to the Connecticut Student Loan Foundation (CSLF) represents the following:
  - (a) That no gifts were made by (i) the CONTRACTOR, (ii) any principals and key personnel of the CONTRACTOR, who participate substantially in preparing bids, proposals or negotiating State contracts, or (iii) any agent of the CONTRACTOR or principals and key personnel, who participates substantially in preparing bids, proposals or negotiating State contracts, to (1) any public official or state employee of the state agency or quasi-public agency soliciting bids or proposals for state contracts, who participates substantially in the preparation of bid solicitations or requests for proposals for state contracts or the negotiation or award of state contracts, or (2) any public official or state employee of any other state agency, who has supervisory or appointing authority over such state agency or quasi-public agency;
  - (b) That no such principals and key personnel of the Contractor, or agent of the Contractor or of such principals and key personnel, knows of any action by the Contractor to circumvent such prohibition on gifts by providing for any other principals and key personnel, official, employee or agent of the Contractor to provide a gift to any such public official or state employee; and
  - (c) The Contractor is submitting bids or proposals without fraud or collusion with any person.
5. **Contract Representation of CSLF's Authorized Signatory.** Pursuant to section 4-252 of the Connecticut General Statutes and Acting Governor Susan Bysiewicz Executive Order No. 21-2, promulgated July 1, 2021, CSLF's authorized signatory to this Agreement represents that the selection of the corporation was not the result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.
6. **CGS 9-612(f) Campaign Contribution Restrictions.** For all State contracts, defined in section 9-612(f)(1)(C) of the General Statutes as having a value in a calendar year of \$50,000 or more, or a combination or series of such agreements or contracts having a value of \$100,000 or more, the Contractor's authorized signatory to this Agreement represents that they have received the State Elections Enforcement

Commission's notice advising prospective state contractors and state contractors of state campaign contribution and solicitation prohibitions, and will inform the Contractor's principals of the contents of the notice. The Contractor confirms that it has submitted a Campaign Contribution Certification form to the Authority, as required by Connecticut General Statutes Section 9-612(f)(2)(F).

7. **Consulting Agreements Representation.** Pursuant to section 4a-81 of the Connecticut General Statutes, the Contractor's authorized signatory of this Agreement, represents to its best knowledge and belief and subject to the penalty of false statement as provided in Connecticut General Statutes Section 53a-157b, that the Contractor has not entered into any consulting agreements in connection with this Agreement, except for the agreements listed below. "Consulting agreement" means any written or oral agreement to retain the services, for a fee, of a consultant for the purposes of (a) providing counsel to a contractor, vendor, consultant or other entity seeking to conduct, or conducting, business with the State, (b) contacting, whether in writing or orally, any executive, judicial, or administrative office of the State, including any department, Contractor, bureau, board, commission, authority, official or employee for the purpose of solicitation, dispute resolution, introduction, requests for information, or (c) any other similar activity related to such contracts. "Consulting agreement" does not include any agreements entered into with a consultant who is registered under the provisions of chapter 10 of the Connecticut General Statutes as of the date such contract is executed in accordance with the provisions of section 4a-81 of the Connecticut General Statutes.

**[If no agreements leave blank]**

\_\_\_\_\_  
Consultant's Name and Title

\_\_\_\_\_  
Name of Firm (if applicable)

\_\_\_\_\_  
Start Date

\_\_\_\_\_  
End Date

\_\_\_\_\_  
Cost

The basic terms of the consulting agreement are: \_\_\_\_\_  
\_\_\_\_\_

Description of Services Provided: \_\_\_\_\_  
\_\_\_\_\_

Is the consultant a former State employee or former public official?

YES

NO

If YES:

\_\_\_\_\_  
Name of Former State Agency

\_\_\_\_\_  
Termination Date of Employment