

Responses to Questions Regarding Connecticut Student Loan Foundation Portfolio Administrator Request For Proposals

July 7, 2017

1. The duties outlined in Appendix A and Attachment 1 are currently being performed by a third party contractor.
2. The data needed to perform the above referenced duties will be provided by the loan servicer, collection agent, the bond Trustee, the federal government, or CSLF's accountants.
3. CSLF management believes that it may be necessary for the successful bidder to register with the State of Connecticut as a student loan servicer. Bidders should check with their counsel as they deem necessary.
4. It is not required that the successful bidder have Connecticut experience.
5. The successful bidder will have the opportunity to review all relevant documents including the loan servicing agreement, collection agency agreement, bond indenture, and guarantee agreements, prior to entering into an agreement with CSLF. CSLF has contracted with an administrative agent for management of the Not For Profit Servicer Program, therefore this service will not be required of the selected Portfolio Administrator other than to manage such contract.
6. The Portfolio Administrator will have the authority to execute certain documents on behalf of CSLF, such as notices to the Trustee and filings with the Department of Education.

7. CSLF accounting will be handled by accountants at CSLF's parent organization. Those accountants will be producing unaudited financial statements, monitoring cash position, and developing a proposed budget. The Portfolio Administrator will be asked to review and provide feedback.

8. The duties and tasks identified in Appendix A and Attachment 1 have been updated and revised (as reflected in a revised document posted with these responses).