



Written Questions and Answers

Collection Agency Services for Delinquent Student Loan/Account Receivables

RFP UK-2464-25

Closing Date: 10/30/24

Today's Date: 10/17/2024

No.	Question	Answer
1	<p>Page 39, 7.9 Financial Capability and Responsibility If a Contractor's Commercial Crime Insurance coverage exceeds the Fidelity Bond amount and will provide the same protection, will the University consider the Commercial Crime Insurance in place of the bond? A Commercial Crime Policy provides coverage for personal property including but not limited to cash, checks or money orders, against loss, damage, or destruction of any kind, including but not limited to loss, embezzlement, forgery, larceny, or robbery while such personal property is in the custody or the hands of the Contractor. Additionally, Commercial Crime Policy provides coverage for loss while such personal property is in the custody or hands of a subcontractor, agent, employee or forwarding firm</p>	As long as the company is compliant with stated regulations.
2	<p>Page 25, F. Examples/Exhibits, 1. Student loan benefits materials Could the University please clarify what information they are requesting the offeror to provide to fulfill the requirement for "Student loan benefits materials"?</p>	Two examples of student loan benefits materials are loan deferment and service cancellation.
3	Please reconfirm the due date for this procurement by providing it in response to answers to questions.	10/30/24
4	What is the date by which you will answer these questions?	10/17/24
5	If there was a previous solicitation for these services, what was its title, number, release date, and due date?	Collection Agency Services for Delinquent Student Loan/Account Receivables; UK-1244-13; 3/26/13; 4/23/13

6	When is the anticipated award date?	12/2/24
7	Are bidders permitted to deviate in any way from any manner of quoting fees you may be expecting? For example, if there is a pricing page in the RFP, can bidders submit an alternate fee structure? If there is no pricing page in the RFP, do you have any preference for how bidders should quote fees or can bidders create their own pricing categories?	See Section 8.0 Financial Offer Summary
8	Please describe your level of satisfaction with your current or recent vendor(s) for the same purchasing activity, if applicable.	Acceptable.
9	Who is the incumbent, and how long has the incumbent been providing the requested services?	ConServe; General Revenue Corporation; National Credit Management; Reliant; Williams & Fudge; July 1, 2013
10	How are fees currently being billed by any incumbent(s), by category, and at what rates?	Accounts Receivable net Loan Receivable 20-21% for 1 st and 2 nd placements; 25-28% legal contingency fee. Reference page 52 section 8.1.
11	What estimated or actual dollars were paid last year, last month, or last quarter to any incumbent(s)?	September 2024 Accounts Receivable – \$11,215.03 Loan Receivable - \$14,271.23
12	What collection attempts are performed or will be performed internally prior to placement?	Monthly dunning/past due notices; customer service calls; emails; text messages; and internal collection plans.
13	What is the total number of accounts available for placement now by category, including any backlog?	Accounts Receivable – 1,500 Loan Receivable - 294
14	What is the monthly or quarterly number of accounts expected to be placed with the vendor(s) by category?	Accounts Receivable – 78 average per month Loan Receivable – 27-30 average per month
15	What is the monthly or quarterly dollar value of accounts expected to be placed with the vendor(s) by category?	Accounts Receivable – \$433,475 average per month Loan Receivable - \$143,896 average per month
16	What has been the historical rate of return or liquidation rate provided by any incumbent(s), and/or what is anticipated or expected as a result of this procurement?	Currently we don't have a mechanism to track the rate of return.
17	Can you please indicate what inbound and outbound contact methods, beyond phone calls or letters (such as email and text), would be permitted by the scope of work?	Emails, calls and letters.

18	3.6 (page 15) – Is it permissible to enclose the two separate, sealed packages (one for Technical and one for Financial) inside a single box for shipping?	Yes
19	4.5, #7 (page 23) - The 2023 Title IV Audit Guide published by the Office of the Inspector General has been updated. Specifically, the requirements for testing "Perkins Deferrals, Billings and Collections, and Cancellations" have been removed from the guide. This means a collection agency performing just these services for your Perkins portfolio is now subject only to the assurance letter requirement; a servicer compliance examination is no longer necessary. Given this, will the University accept a copy of the assurance letter we submitted to the U.S. Department of Education in lieu of the compliance audit?	Yes, must follow regulations and comply with Title IV.
20	4.5, #11 (page 23) - We understand the need for thorough financial assessment. However D&B reports may not always provide the most accurate or comprehensive view of a company's financial stability, as they often contain limited, outdated, and even inaccurate information. To maintain an up-to-date D&B report requires a costly membership for self-reporting information. Since we are already submitting audited financial statements and client references, will the University accept banking/credit references as an alternative source for conducting a financial assessment that provide a more reliable and detailed view of our financial health?	Yes
21	4.8, #2 (page 27) – Our five (5) largest clients by volume and enrollment may overlap. Is it okay if references are listed twice?	Yes