# Q&A Addendum

## Student Loan Billing Services
## RFP 627982

**This document provides question and answer information pertaining to the above captioned RFP.**

**REMINDER:** It is the Respondent's responsibility to thoroughly examine and read the entire RFP document and any appendices and addenda to this RFP.

## Posted January 5, 2017

**Question:** "The Bidder shall provide assignment services" -- Please define what type of services the University is looking for in regards to 'assignment services.'

**Answer:** Government assignment form and packet generation for Federal Perkins loans per HEA Section 463(a)(5).

**Question:** **Section 3. Cash Management/Payment Processing requirement (a)** "The University requires that our Student Loan Billing Servicer have the ability to calculate interest both monthly and daily?  Does your system have the ability to calculate interest both ways?  Please answer "yes" or "no".  If "yes", please explain in detail"

**-- seems to conflict with --**

**N on page 13: "**The proposed system shall be able to accrue interest on a monthly basis to minimize borrower confusion regarding payoff amounts and the need to initiate small balance write-offs."

Which is the preferred/required method for interest calculations – monthly or daily?

**Answer:** The preferred method is monthly but we would like the ability to calculate daily if there was a need for that option.

**Question:** "The University requires that our Student Loan Billing Servicer's Software have the ability to store up to (999) References per Borrower.  Does your system meet this requirement?  Please answer "yes" or "no".  If "yes", please explain in detail."

Is this # correct?  The University requests 99 address changes per borrower, but up to 999 references per borrower?

**Answer:**  The number can be lower but we want the borrowers to be able to store as many references as they want without any restrictions.

**Question:**  **Y on page 22:** "The University requires that our Student Loan Billing Servicer's Customer Service Representatives and Website have the ability to accept Visa Debit Cards; MasterCard Credit or Debit, and Discover Credit or Debit, as a method of borrower repayment.  Does your system meet this requirement?  Please answer "yes" or "no".  If "yes", please explain in detail"

**-- seems to conflict with --**

**U on page 14:** "The Bidder shall support all commonly used methods of payment including auto debit to bank accounts, all major credit cards except VISA and recurring payment transactions. The Bidder shall comply with all applicable NACHA standards in accepting payments and securing borrower data and the following University PCI standards."  Please clarify.

**Answer:**  Y on page 22 refers to Visa Debit Cards and U on page 14 is referring to credit cards.  Visa credit cards can't be used for payments on loans.

**Question:**  Please provide the number of accounts in each of the following categories for each loan program to be serviced (i.e: Perkins/NSL/HPSL/NFL/Institutional):

**Answer:**

| | |
|---|---|
| In School | 1220 |
| In Grace | 591 |
| Monthly repayment | 3645 |
| Quarterly repayment | None |
| Annual repayment | None |
| Assigned/Accepted | 1438 |
| PIF/ Cancelled in full | 24,719 |
| Total # of accounts in portfolio | 5456 |

**Question:**  In regards to APPENDIX II:  OFFICIAL PRICE SHEET, Would the University allow us to provide our standard, detailed pricing document? Also, what does the University want to see as an "Overall Service Total" (monthly, annually, something else)?

**Answer:**  A standard detailed pricing document can be attached to the Official Price Sheet. The Overall Service Total should be an annual amount.