

Finance Authority of Maine

REQUEST FOR PROPOSALS Behavioral Science in College Affordability

BUSINESS OVERVIEW

The Finance Authority of Maine ("FAME") is a quasi-independent state agency that develops and administers programs related to the financing of both business and higher education in the State of Maine, including Maine's 529 program. FAME's primary audiences are Maine businesses and lenders seeking financing or credit enhancement, as well as students, families, and schools seeking financial resources for higher education. FAME's primary goal is to expand opportunities for Maine residents and businesses to grow Maine's economy. FAME has been helping Maine people succeed for over 30 years. To learn more about FAME, please visit FAMEmaine.com.

FAME is seeking the services of a behavioral science expert or firm to assist us in developing evidence-based approaches to our current marketing, communications, counseling, and program design/structure in order to help more Maine people obtain a post-secondary degree or credential that improves their economic well-being.

We believe that applying behavioral science will improve FAME's ability to support Maine's 10-year economic goal of increasing the percentage of the workforce with a credential of value beyond high school. Specifically, we hope to improve our ability to engage the 40% of high school graduates who pursue no education, training, and/or military service immediately following their graduation from high school. We also seek to assist individuals changing careers and veterans transitioning to civilian life.

KEY CHALLENGES:

- For many Mainers, a lack of financial capability can be a significant barrier to pursuing education and training after high school which, in turn, impacts an individual's ability to seek employment and ultimately the strength of Maine's economy.
- According to the latest U.S. Census, Maine's population is the oldest in the nation. This status has a profound impact on Maine's economy, since the workforce is smaller than average proportionate to the (already low) population of 1.3 million.
- While Maine's 529 program has an account opening rate as a percentage of the state's population that exceeds the National rate, we have an aggressive goal to encourage all Maine families to save for education after high school, both in terms of initial account opening and ongoing contributions. There are many factors that impact a family's ability to save for higher education. Economic stability, cultural beliefs, inertia, and the ability to navigate a relatively complex process for opening a 529 account all contribute to the environment of FAME's very ambitious goal.

- Many high school graduates do not understand the return on investment in obtaining a post-secondary degree or credential and how it can improve their economic well-being. This is particularly concerning for young males, who are pursuing education and training after high school at a lower rate than their female counterparts.
- Progress in terms of Maine students enrolling in postsecondary education has stalled since 2013. A contributing factor is the relatively high cost of higher education, which has grown considerably over time compared to average wages.
- According to the latest U.S. Census, 18.6% of Mainers have some college, but no degree. Students who do not complete college are three times more likely than college graduates to default on their student loans and may have negative perceptions regarding the value of higher education or saving for college.
- According to the most recent Project on Student Debt, students graduating from a four-year public or private college in Maine graduate with the 6th highest debt level among all U.S. states. While the student loan debt issue is real and crippling for some borrowers, the perception that six-figure debt is a common occurrence also hinders many families from pursuing higher education.
- During the pandemic, FAME's ability to effectively communicate to students and families has been significantly diminished. This is in part due to a lack of connection between school counselors and their students, as well as the significant reduction in our in-person outreach activities.

TERM OF ENGAGEMENT

An initial one-year term is desired.

SCOPE OF WORK

Key Challenge	Scope of work	Deliverable(s)
Understand and increase Mainers' engagement with FAME programs	<p>Identify and describe the core social, environmental, and behavioral challenges to funding post-secondary education in Maine. Describe the challenges in terms of choice parameters that can be changed or corrected. For example, "Low income" may prevent Mainers from engaging, but cannot be directly addressed by FAME's messaging. However, "Perceptions about the costs and benefits of education," may also impact engagement, and can be directly addressed by FAME.</p>	<p>Report on the key behavioral challenges that prevent decision makers in Maine households from engaging with FAME's education programs. Present recommendations for interventions/solutions to these challenges with estimated costs/benefits of each. Include recommendations for how to measure these challenges and the efficacy of interventions (questionnaires, enrollment rates, etc.).</p>
	<p>Review and evaluate FAME's current college access, financial education, and college savings outreach efforts, including marketing and communication strategies with a specific emphasis on how they do or do not address the behavioral challenges involved in funding post-secondary education in Maine.</p>	<p>Report on the strengths and weaknesses of FAME's current communication strategies with an emphasis on how they do or do not address the social and behavioral factors involved in funding post-secondary education in Maine. Present recommendations for improvements to communications and outreach programs.</p>
	<p>With respect to differences in messaging and outreach, develop personas or types that describe the various Maine households. Identify which challenges are most relevant to each of the family/household types. For example: urban families in Cumberland County may have very different challenges than rural families in Aroostook County. These different groups may also have very different media and information consumption habits. Advise FAME on how to identify and effectively communicate with each type and create recommendations for how FAME might reach different groups with different messaging campaigns.</p>	<p>A description of the various 'types' of Maine family and the key differences that affect what kinds of campaigns are most appropriate for each. Offer recommendations for how FAME might effectively reach different groups with different messaging campaigns.</p>

Increase Maine's 529 plan enrollment and contribution rates

Explore the motivations and obstacles involved in the decision to participate in the 529 program, as well as those contributing to ongoing contributions once enrolled. Describe any meaningful differences between household types with respect to 529 participation.

Report describing the key factors contributing to (or preventing) enrollment in the 529 program. Describe the challenges in terms of choice parameters that can be changed or corrected.

Devise a process for measuring the impact of FAME messaging on 529 engagement and enrollment rates.

Present recommendations for how FAME can measure and track the impact of messaging campaigns on enrollment/engagement.

Increase the completion rate of FAFSA applications among Maine households.

Explore the motivations and obstacles involved in the decision to begin (and complete) the FAFSA. Describe any meaningful differences between household types with respect to FAFSA completion.

Report describing the key factors contributing to (or preventing) FAFSA completion. Describe the challenges in terms of choice parameters that can be changed or corrected.

Devise a process for measuring the impact of FAME messaging on FAFSA completion rates.

Present recommendations for how FAME can measure and track the impact of messaging campaigns on enrollment/engagement.

Develop an evidence-based agenda for future research programs

Based on the evidence gathered throughout the term of the project, make recommendations for future research, focus groups, technological developments, policy/legislative changes and/or other resources needed for future success.

Report on best steps forward for FAME's research agenda. Offer recommendations on how to measure the success of these programs.

PROPOSAL REQUIREMENTS

Several proposal requirements have been identified to assist FAME in determining which organization will best serve our needs. Please provide a thorough but concise response to each question listed below and include the question number with each response. Appendices may be used for additional general information. Failure to provide a response to each item may deem a proposal invalid.

Submission of a proposal indicates acceptance by the provider of the conditions contained in this RFP. There is no express or implied obligation for FAME to reimburse responding providers for any expenses incurred in preparing proposals in response to this RFP. All information contained in a respondent's submission must be factual and accurate. Misrepresentation of facts may be grounds for dismissal from consideration.

Provider/Product Details

1. State the size and type of organization and describe the organization's history, including years in business and relevant experience, location from which the work is to be performed, and hours of operation. Identify the primary contacts who would be assigned to support this project.
2. Describe how your firm would approach the work described in the Scope of Work section above. Give a general description of how your firm would accomplish the tasks described in order to generate the deliverables required for satisfactory completion of the agreement.
3. Describe your experience in behavioral science work. Include a brief summary containing the most important reasons why you believe your organization should be selected and an examples of recent projects.
4. Describe how your organization's approach to behavioral science differs from other providers in this field.
5. Provide any other information, suggestions and supporting materials that you believe will be relevant and should be considered in assessing your company's expertise.
6. Describe your proposed use of partners, alliances, affiliations and/or subcontractors for any of the services in the scope of work. Include the company names and describe how they are utilized.
7. Provide three references including names, titles, addresses (mail and email), and telephone numbers who can attest to your company's capabilities. Also, please include the length of time your organization has provided services to each reference.

Pricing

8. Provide a detailed description of all proposed fees and expenses and identify all costs you would expect to bill for the services.
9. What additional costs should we expect?
10. How is your company funded?

PROPOSAL TIMELINE

All proposals submitted in response to the RFP must comply with submission and deadline requirements.

- Questions concerning this RFP should be received electronically by 5:00pm Eastern Standard Time (EST) on **January 14, 2022** and directed to Mary Dyer at mdyer@famemaine.com. Telephone inquiries will not be accepted.
- Questions and answers will be sent electronically to all known and interested vendors by 5:00 pm EST on **January 21, 2022**.
- Proposals should be clearly marked in the subject line as “Behavioral Science in College Affordability Proposal” and e-mailed (in PDF form) to Mary Dyer at mdyer@famemaine.com no later than **4:00 pm EST on January 26, 2022**.
- Estimated FAME Recommendation Decision Notification Date: **February 18, 2022**.
- Estimated Start Work Date: No later than **March 7, 2022**.

SUBMISSION FORMAT

The deadline for receipt of proposals is **4:00 pm EST on January 26, 2022**. All submissions must be sent via email (PDF format) with a subject line of “Behavioral Science in College Affordability Proposal” to mdyer@famemaine.com.

EVALUATION AND SELECTION CRITERIA

Responses submitted will be evaluated by members of the Education management team of FAME with assistance of both additional internal staff and external stakeholders. FAME, on behalf of its partners, reserves the right to:

- Ask for additional information from any one or more respondents;
- Recommend selection of more than one organization or selection of no organization at all;
- Enter into further discussions or negotiations with any one or more respondents as FAME deems advantageous;
- Recommend selection of a proposal that does not offer the lowest cost;
- Confirm all references and contact further references obtained from other sources as deemed necessary or desirable;
- Waive irregularities in proposals;
- Answer or not answer any questions that may be asked by any respondents and to use its own judgment with regard to whether or not to provide any additional information or clarification to any respondent or potential respondent;
- Make a recommendation without further discussion with the respondents about the proposals received, making it important that responses to the RFP are as thorough and competitive as possible at the time of submission; and
- Retain all proposals submitted and use any idea in a proposal regardless of whether that proposal is selected.

Proposals will be evaluated using the following criteria:

- Quality and completeness of the proposal;
- Depth of knowledge and organizational capacity to meet the needs of FAME;
- Experience, expertise, talents and skills of organization's staff as shown through references and the proposal;
- Fees and anticipated total costs.

PRESENTATION

During the evaluation process, FAME may request any one or all respondents to demonstrate their services and/or participate in an electronic meeting (conference call or Zoom). Not all firms may be asked to participate in such presentations. FAME may request none, or one or more of the respondents to meet with representatives of FAME. All costs incurred in connection with responding to this RFP shall be borne by the respondent.

RIGHT TO REJECT PROPOSALS

FAME reserves the right without prejudice to reject any or all proposals. This RFP does not commit FAME to recommend, or for it or any of its partners, to contract with any respondent or to contract with any one or more respondent(s) for any particular period of time or scope of services or to contact any respondent following submission of information to confirm receipt or notify of any decision or for any other reason. FAME also reserves the right to waive formalities, technical requirements and/or deficiencies and irregularities; or solicit new proposals, if such actions are deemed reasonable and in the best interest of FAME and/or its partners.

CONFIDENTIALITY

All material submitted to FAME shall be the sole property of FAME, and material and information submitted may be used by FAME in any manner it chooses. Responders specifically consent to the sharing of responses by FAME with its education partners who may be interested in entering into a contract for the services described in the proposals. FAME is required to comply with the Maine Freedom of Access laws, 1 MRSA §401 et seq., and the confidentiality provisions of the Finance Authority of Maine Act, 10 MRSA §975-A. If an organization believes any information submitted to be confidential, such information should be clearly marked as such and accompanied by a request for confidential treatment based on one or more reasons set forth in 10 M.R.S.A. §975-A. FAME must disclose, upon request, information not deemed confidential and with respect to confidential information, is nevertheless authorized to disclose it to any person or entity when directed to do so by subpoena, request for production of documents, warrant or other order by competent authority, provided the requirements of 10 MRSA §975-A(3)(H) have been met.

COSTS OF PREPARATION

Respondent assumes all costs of preparation of the response and any presentations necessary to the response process.

The Finance Authority of Maine is a public authority, and its records, including the information to be submitted as provided herein, are public records, unless specifically exempted under 1 M.R.S.A. §401 et

seq. or 10 M.R.S.A. §975-A. If requested to do so in writing, the Finance Authority of Maine will attempt to notify the provider if a public records request is made.