

Finance Authority of Maine (FAME)



RFP for Maine Loan Servicing



Critical Information	
RFP Coordinator	All communication regarding the RFP <u>must</u> be made through the RFP Coordinator identified below. Name: Jennifer Lanphear Contact: jlanphear@famemaine.com
Questions	All questions <u>must</u> be received by the RFP Coordinator identified above no later than 5:00 p.m. EDT on Thursday, December 4, 2025.
Proposal Submission	Proposals <u>must</u> be received by the RFP Coordinator no later than 5:00 p.m. EDT on Friday, December 19, 2025. All response components <u>must</u> be submitted electronically to the following address: jlanphear@famemaine.com.
See Section 5.1 Key Dates for detailed breakdown on RFP Activities and Due Dates.	

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PUBLIC NOTICE

Finance Authority of Maine Maine Loan Servicing Request for Proposals

The Finance Authority of Maine (FAME) will be seeking proposals from interested and qualified parties to act as the third-party servicer for the Maine Loan, an alternative credit-based student loan program.

A copy of the RFP, as well as the Question & Answer Summary and all amendments related to the RFP, can be obtained upon request to jlanphear@famemaine.com.

Proposals must be submitted to the RFP Coordinator, via e-mail, at: jlanphear@famemaine.com. Proposal submissions must be received no later than 5:00 p.m. EDT on Friday, December 19, 2025.

Proposals will be opened the following business day. Proposals not submitted to the RFP Coordinator's e-mail address by the deadline, both noted above, will not be considered for the contract award.

RFP TERMS/ACRONYMS with DEFINITIONS

The following terms and acronyms, as referenced in the RFP, shall have the meanings indicated below:

<u>Term/Acronym</u>	<u>Definition</u>
RFP	Request for Proposal
FAME	Finance Authority of Maine
Vendor or Bidder	Company responding to this RFP
State	State of Maine
Private Student Loan	Private student loan will be synonymous with alternative student loan
Alternative Student Loan	Alternative student loan will be synonymous with private student loan
Maine Loan Portfolio	Includes new Maine Loan originations and legacy Maine Medical and Maine Consolidation Loans
FOAA	Freedom of Access Act

Finance Authority of Maine (FAME)
Maine Loan Post-Originaton Student Loan Servicing

I. INTRODUCTION

1.1 Purpose and Background

Established in 1983, the Finance Authority of Maine (FAME) is a quasi-independent agency working for all Maine people to provide access to improved economic outcomes through business growth and education attainment. An overview of the services FAME provides can be found at www.famemaine.com.

FAME is requesting proposals to secure high quality, efficient, and cost-effective servicing for an alternative student loan portfolio consisting of The Maine Loan®, Maine Medical Loan, and Maine Consolidation Loan in accordance with applicable Federal and State statutes and regulations. Proposals should be based on conversion of an existing portfolio of approximately \$88.8 million and newly originated loan volume commencing with loans originated and disbursed on or after April 1, 2026. New origination volume is estimated at \$20 million dollars per year. All Maine Loans are funded with the proceeds from tax-exempt bonds or obligations, and no State monies are allocated to fund the program. All bond issues are insured by Assured Guaranty Corporation and carry the moral obligation backing of the State of Maine.

The Maine Loan allows borrowers to borrow up to the full cost of an undergraduate, graduate, or professional education less other financial aid. This loan is available to eligible Maine residents attending approved schools in the United States and Canada, and out-of-state residents attending approved schools in Maine. Maine Loans are approved based on the creditworthiness of the applicants consistent with the Maine Loan program rules. Borrowers must have a Maine nexus. The Maine Loan terms have varied through the years depending on the date the loans were originated contingent upon economic conditions and financing requirements. Currently, there is no origination fee and interest rates are determined by the repayment plan selected as follows:

Repayment Plan Selected	Loan Term	Interest Rate	Interest Rate with Autopay
Immediate Repayment	120 months	6.24%	5.99%
Interest Only While Enrolled in School at Least Half-Time	180 months	7.24%	6.99%
Full Deferment While Enrolled in School at Least Half-Time	180 months	7.99%	7.24%

FAME reserves the right to change the terms and conditions of future program loans.

There are two primary contractual relationships FAME has at the present time for the administration of its programs and services. FAME contracts with CampusDoor Holdings, Inc. to originate all Maine Loans. In addition, FAME contracts with Firstmark Services for the servicing of all originated Maine Loans. Firstmark Services is an operational division of Nelnet, Inc. (NYSE: NNI), headquartered in Lincoln, Nebraska. Firstmark currently services the Maine Loan portfolio totaling approximately \$88.8 million, representing the majority of the Maine Loan's outstanding loan portfolio. Total new loan origination volume as measured by disbursements in FY25 was \$16.5 million. The annual amount of newly originated loan volume is expected to increase due to the elimination of the federal Grad PLUS Loan program.

The Maine Loan has historically had a low cumulative default rate as a percentage of loans in repayment. As of June 30, 2025, the Maine Loan's cumulative gross default rate was 3.22% (and was 1.55% net of charge offs). For additional information, view [FAME's Investor Relations Reports](#).

To summarize, the Maine Loan program has been an important safety net for many students and their families in meeting the full cost of higher education. With the Grad PLUS Loan program ceasing to be available for new borrowers after June 30, 2026, the Maine Loan program will remain an important financial aid resource for Maine students and families, especially graduate and professional students.

1.2 Period of Contract

The duration of any contract resulting from this RFP shall be for five (5) years from the date of its execution, with an option exercisable by FAME to renew for up to two (2) additional years, not to exceed seven (7) years in duration. Proposers shall submit in their response to this RFP the terms and conditions for service in additional years beyond the initial five (5) year contract period. FAME reserves the option to renew the contract or any portion of the contract, in its sole and absolute discretion under the terms and conditions set forth in this RFP or other such conditions as may be negotiated between the parties for any such renewal period(s).

1.3 General Provisions

- a. From the time the RFP is issued until award notification is made, all contact with FAME regarding the RFP must be made through the RFP Coordinator. No other person/Authority employee is empowered to make binding statements regarding the RFP. Violation of this provision may lead to disqualification from the bidding process, at FAME's discretion.
- b. Issuance of the RFP does not commit FAME to issue an award or to pay expenses incurred by a Bidder in the preparation of a response to the RFP. This includes attendance at personal interviews or other meetings and software or system demonstrations, where applicable.
- c. All proposals must adhere to the instructions and format requirements outlined in the RFP and to all written supplements and amendments (such as the Summary of Questions and Answers) issued by FAME. Proposals are to follow the requested

format and respond to all questions and instructions specified below in the “Proposal Requirements” section 2.3 of the RFP.

- d. Bidders will take careful note that, in evaluating a proposal submitted in response to the RFP, FAME will consider materials provided in the proposal, information obtained through interviews/presentations (if any), and internal Authority information regarding previous contract history with the Bidder (if any). FAME also reserves the right to consider other reliable references and publicly available information in evaluating a Bidder’s experience and capabilities.
- e. The proposal must be signed by a person authorized to legally bind the Bidder and must contain a statement that the proposal and the pricing contained therein will remain valid and binding for a period of 120 days from the date and time of the bid opening.
- f. The RFP and the awarded Bidder’s proposal, including all appendices or attachments, will be the basis for the final contract, as determined by FAME.
- g. Following announcement of an award decision, all submissions in response to this RFP will be public records, available for public inspection pursuant to the State of Maine Freedom of Access Act (FOAA) ([1 M.R.S. § 401](#) et seq.).
- h. FAME, at its sole discretion, reserves the right to recognize and waive minor informalities and irregularities found in proposals received in response to the RFP.
- i. Taxation and Compliance: FAME’s purchase of goods and services is exempt from state, federal, and local sales and use taxes. The successful Respondent agrees to comply with all applicable federal, state, and local statutes, laws, and regulations in the performance of the Contract.
- j. All applicable laws, whether herein contained, are included by this reference. It is the Bidder’s responsibility to determine the applicability and requirements of any such laws and to abide by them.

1.4 Value Added Services and Alternative Solutions (Optional)

FAME seeks creative and cost-effective solutions that increase efficiency, decrease expenditure, and places primary focus on a seamless and positive customer experience. If the bidder’s company offers unique or integrated service programs, or alternative solutions that add value to the products and services requested, please describe the details of the options available including cost, structure, and the benefits to FAME as an alternative option to the proposal for consideration.

II. SCOPE OF SERVICES and PROPOSAL REQUIREMENTS

2.1 Overview

FAME is seeking a post-origination servicer for an alternative student loan portfolio consisting of Maine Loans originated at CampusDoor Holdings, Inc. FAME may make a single exclusive award as a result of this Request for Proposals (RFP) but reserves the right to make multiple awards if it is deemed by FAME to be in FAME's best interests to do so. The Servicer will be responsible for servicing all FAME alternative student loans (Maine Loans, Maine Medical Loans, and Maine Consolidation Loans). Please note Maine Medical Loans and Maine Consolidation Loans are legacy programs and are not part of the current product offering. Any reference to Maine Loan portfolio is inclusive of these legacy programs. As of June 30, 2025, the current outstanding Maine Loan portfolio was \$88.8 million. FAME reserves the right to add new product offerings within the program to respond to market needs, for example, graduate or professional loans designed to fill the need created by the elimination of the federal Grad PLUS Program.

2.2 Major Tasks and Requirements

Bidders must have significant private student loan servicing experience. Bidders must be innovative and demonstrate a proven track record of successful private student loan program servicing administration and management, including professional and flexible leadership, staff, systems, and business operations.

The following is a list of the major tasks and requirements necessary of the Servicer to service new Maine Loans and/or the existing loans in the Maine Loan portfolio, including Maine Medical and Maine Consolidation Loans. FAME intends to select a single provider to assume all operations and functions necessary to service the current outstanding portfolio but reserves the right to select a servicer for new originations only (commencing April 1, 2026) if it's in FAME's best interest to do so. The contract requires a commitment from the selected Proposer to meet this time line.

a. Core Operational Requirements

1. Conversion of records from incumbent servicer, if necessary
2. Integration with and receipt of new loan records from CampusDoor Holdings, Inc. as Maine Loan origination servicer
3. Loan term adjustments, e.g., variable interest rate changes, amendments to promissory notes
4. Loan cancellations, refund processing, and accurate record updates
5. Borrower billing (electronic and/or paper)
6. Application of payments (e.g., check, autopay, ACH)
7. Borrower benefit management (e.g. autopay interest rate discounts)
8. Interest accrual and capitalization management

b. Account Management

1. Forbearance and deferment processing
2. Repayment plan changes
3. Due Diligence (cadence and contact methods defined by FAME)
4. Skip Tracing
5. Defaulted loan administration and record transfer to FAME
6. Track all activities by Bond ID for compliance and reporting

c. Compliance & Reporting

1. Credit Bureau reporting
2. Bankruptcy Handling, including discharge and reaffirmation processes
3. Death and Disability Claims processing
4. Paid-in-Full Processing
5. Audit Support, including internal and external audits
6. Financial and Report Requirements, including all Bond IDs and ad hoc reports as needed
7. Regulatory Compliance
8. Document, Data Retention, and Secure Disposal policies

d. Customer Service & Communication

1. Borrower communication channels, including phone, email, and secure messaging
2. Complaint Resolution Process and escalation procedures
3. Accessibility Compliance (ADA and language support)
4. Borrower Education

e. Performance Standards

1. Service Level Agreements (SLAs) for response times, processing times, and accuracy
2. Quality Assurance Program for monitoring compliance and borrower experience
3. Call Center Metrics, including average hold time and resolution rates

f. Technology & Security

1. Comprehensive and maintained loan servicing platform
2. Adaptability of system to regulatory changes
3. Secure file backup and restoration
4. Remote view access to servicing platform for FAME staff
5. Ability for FAME staff to make comments in customer service history
6. System integration and API support
7. Audit and compliance reporting
8. User training and support

9. Data security and privacy compliance
10. Incident response and breach notification
11. See Appendix A for additional Technology & Security Questionnaire

2.3 Proposal Requirements

Please provide thorough but concise answers to the following items. Appendices may be used for additional general information. Failure to provide a response to each item may deem a proposal invalid.

- a. Provide a statement of your organization's qualifications, experience, understanding, and ability to provide alternative/private student loan servicing to the FAME as outlined in this Request for Proposals (RFP) under 2.1 above.
- b. List the names, titles, and proposed roles of key individuals who will have primary responsibility and oversight for servicing FAME's Maine Loan portfolio. Please list the specific qualifications and experience of each of these individuals as it relates to the performance of those major tasks for which they will have responsibility. Bidders are advised that the inclusion of specific personnel will be considered by FAME to be a commitment by your organization that those designated people will be available to perform the roles represented in the proposal submitted.
- c. Provide a statement of your organization's future long-term (five to seven years) strategy as it relates to alternative student loan servicing, including anticipated system enhancements or additional value-added services.
- d. Please describe your organization's ability and planned efforts to meet all the major tasks and requirements of this scope of work as outlined above in section 2.1. In your response, please provide a sample of your standard monthly reports used for existing clients.
- e. Indicate whether your organization will be providing services to FAME directly or subcontracting portions of the work to other organizations. If any part of the work is to be subcontracted, please include a list of subcontractors along with the organization name and address, contact person, complete description of the work to be subcontracted, and descriptive information concerning the subcontractor's qualifications and experience with respect to the work to be completed.
- f. Provide a list of 3-5 student loan servicing clients comparable to FAME your organization currently has which includes: a contact name, address, e-mail address, and telephone number as well as a summary of services offered to that customer. FAME reserves the right to contact selected clients to discuss your organization.

- g. Please describe your organization's prior experience in alternative student loan portfolio conversion. This description should include the steps your organization took to ensure a smooth transition for students, families, and schools. In addition, please provide contact information for portfolios previously converted which are comparable to the FAME portfolio.
- h. Provide assurance that your organization and its members are not currently in violation of the rules of any governmental regulatory agencies, industry associations, or other rule-making bodies. Please also provide details of any litigation in the last three years in which your organization was involved, either as a plaintiff or as a defendant, as it relates to any services which you propose to provide to FAME, including the current status of such litigation, management's opinion as to the likely outcome of such litigation and whether such litigation or outcome could potentially have an adverse impact on your organization's operations so as to affect its ability to effectively serve FAME.
- i. Describe any existing professional relationship of your organization or any of its proposed subcontractors, which may create a conflict of interest together with a statement explaining why such relationship does not constitute a conflict of interest relative to performing the proposed servicing of FAME's portfolio.
- j. Provide a description of your organization's capabilities of servicing and reporting borrower incentive programs such as a reduced interest rate for timely payments.
- k. Provide a brief overview of your organization's financial situation. Please include audited financial statements for the past three years or other representation of financial solvency that demonstrates the bidder has adequate financial resources for performance under this proposed Agreement. In addition, please include a copy of your most recent servicer audit report in accordance with *Statement on Standards for Attestation Engagements (SSAE) No. 16 Reporting on Controls at a Service Organization*.
- l. Identify your organization's membership in and participation level in national student loan industry associations.
- m. Provide a copy of your organization's Identity Theft Prevention Program and the associated policies and procedures developed by your organization to ensure compliance with the Fair and Accurate Credit Transactions Act of 2003 (FACT Act).
- n. Describe your organization's use of quality measurement programs. Please include rating information for the past three years relative to alternative student loan servicing.

- o. Provide a statement of your organization's customer service philosophy. Please also describe your organization's customer service operation including training of staff, hours of operation, and modes of customer contact.
- p. Bidders must provide a certificate of insurance on a standard ACORD form (or the equivalent) evidencing the Bidder's general liability, professional liability, and any other relevant liability insurance policies that might be associated with the proposed services.
- q. The Cyber Risk Management Requirements apply to all vendors participating in the engagement. Bidders must clearly describe in their proposals how they satisfy these Cyber Risk Management Requirements – see **Appendix A**. FAME will assess vendor cybersecurity maturity during proposal evaluation and prior to contract. Cyber risk evaluation may result in proposal disqualification. FAME reserves the right to request additional information regarding security controls, certifications, evidence of insurance coverage, or risk mitigation practices depending on the nature of the vendor's access to and custody of FAME's information assets prior to contract. FAME reserves the right to conduct additional security due diligence on the selected vendor, including ongoing security monitoring requirements throughout the contract engagement.
- r. In the event of a physical, cyber, or other disruption to your business, please provide a summary of actions to resume operations within 3 business days of the disruption.
- s. Provide a copy of your organization's records retention policy. The Servicer will be required to maintain all borrower records, pertinent financial and accounting records, and other evidence pertaining to the Loan Servicing Agreement in accordance with student loan industry standards and standard procedures for general records management. FAME requires that financial and accounting records be retained for seven years. In addition, all information, records, data, etc. gathered, compiled, or created under this Loan Servicing Agreement becomes the exclusive property of FAME at the end of the Agreement period or upon termination of the Loan Servicing Agreement for any reason.
- t. Provide any additional information that uniquely qualifies your organization to fulfill the major tasks and requirements outlined in this RFP to service FAME's Maine Loan portfolio.
- u. List the name, address, e-mail address, and telephone number of your organization's principal contact person with respect to your proposal.
- v. Please complete and submit **Appendix B – Acknowledgements** as part of your proposal.

III. PROPOSED FEE STRUCTURE

Provide a description of your proposed fee structure along with any additional expenses for the five-year Agreement period. One-time expenses such as the Conversion Fee and the Deconversion Fee can be identified as a total cost versus unit cost. In addition, please provide a list of the type of expenses that would not be covered under the Loan Servicing Agreement. No charges shall be billed to FAME by the Servicer that are not included in the specified fees and other expenses identified. Please provide a sample invoice that will be used to report and bill for work performed.

As of June 30, 2025

<u>Loan Servicing</u>	<u>Number of Loans</u>	<u>Number of Borrowers</u>
Loans Outstanding	7,349	3,641
Delinquent Loans	62	31

IV. PROPOSAL EVALUATION

4.1 Evaluation Team

An evaluation team (the “FAME Review Team”) will judge the merits of the proposals received in accordance with the criteria defined in the RFP.

- a. Officials responsible for making decisions on the award selection will ensure that the selection process accords equal opportunity and appropriate consideration to all capable of meeting the specifications. The goals of the evaluation process are to ensure fairness and objectivity in review of the proposals and to ensure that the contract is awarded to the Bidder whose proposal provides the best value to the FAME.
- b. FAME reserves the right to communicate and/or schedule interviews/presentations with Bidders, if needed, to obtain clarification of information contained in the proposals received. FAME may revise the scores assigned in the initial evaluation to reflect those communications and/or interviews/presentations. Changes to proposals, including updating or adding information, will not be permitted during any interview/presentation process and, therefore, Bidders must submit proposals that present their costs and other requested information as clearly and completely as possible.

4.2 Evaluation Process

Each response will be evaluated by the FAME Review Team using the following scoring rubric to determine which respondent is most capable of implementing the Authority’s requirements:

Criteria	Score
Company qualifications and experience, including team structure and qualifications.	30 Points
Customer service capabilities and demonstrated commitment to excellence in service.	30 Points
Ability to deliver services using most current technology.	20 Points
Overall quality of the response.	10 Points
Cost proposal - the scoring formula is: (Median cost of all proposals / Cost of Bidder proposal) x 10 = Bidder score. A maximum score of 10 points will be awarded.	10 Points
Maximum Possible Score	100 Points

- a. No Best and Final Offers: The Finance Authority of Maine will not seek or accept a best and final offer (BAFO) from any Bidder in this procurement process. All Bidders are expected to provide their best value pricing with the submission of their proposal.
- b. Negotiations: FAME reserves the right to negotiate with the awarded Bidder to

finalize a contract. Such negotiations may not significantly vary the content, nature or requirements of the proposal or FAME's Request for Proposal to an extent that may affect the price of goods or services requested. FAME reserves the right to terminate contract negotiations with an awarded Bidder who submits a proposed contract significantly different from the proposal they submitted in response to the advertised RFP. In the event an acceptable contract cannot be negotiated with the highest ranked Bidder, FAME may withdraw its award and negotiate with the next-highest ranked Bidder, and so on, until an acceptable contract has been finalized. Alternatively, FAME may cancel the RFP, at its sole discretion.

4.3 Selection and Award

- a. The final decision regarding the award of the contract will be made by the Chief Executive Officer of FAME.
- b. Notification of conditional award selection or non-selection will be made in writing by FAME.
- c. Issuance of the RFP in no way constitutes a commitment by FAME to award a contract, to pay costs incurred in the preparation of a response to the RFP, or to pay costs incurred in procuring or contracting for services, supplies, physical space, personnel, or any other costs incurred by the Bidder.
- d. FAME reserves the right to reject any and all proposals or to make multiple awards.

V. KEY DATES AND QUESTION SUBMISSION

5.1 Key Dates for RFP

Activity	Date
RFP Release	Wednesday, November 26, 2025.
Deadline for Bidder Questions	Thursday, December 4, 2025. 5pm ET.
FAME response to Questions	Tuesday, December 9, 2025. 5pm ET.
Proposal Submission Deadline	Friday, December 19, 2025. 5:00pm ET.
FAME to Notify Selected Vendor	Friday, January 9, 2026
FAME Board Notice of Selection	Thursday, January 15, 2026
FAME Board Approval of Contract	Thursday, February 19, 2026

Note: Items in bold in the above table are bidder deliverable dates.

5.2 Bidder Questions and Responses

- a. Question Submission: It is the responsibility of all Bidders to examine the entire RFP and to seek clarification, in writing, if they do not understand any information or instructions. Submit questions via email to Jennifer Lanphear (jlanphear@famemaine.com) by the date and time listed above.
 1. Provide Name, Email, and Organization information at top of question(s) submission.
 2. Identify the RFP Section and Page to which the question refers.
 3. Enter question details.
 4. Repeat items 2 and 3 for additional questions within the same email thread.
- b. Question Responses: Responses to all questions will be compiled in writing and posted according to the FAME Response to Questions due date specified in the table above.
 1. The consolidated responses will be posted on the FAME website at: <https://www.famemaine.com> and all vendors who have submitted questions will receive an email notification when responses are posted.
 2. It is the responsibility of all interested parties to go to this website to obtain a copy of the Question & Answer Summary. Only those answers issued in writing on this website will be considered binding.

Appendix A

Cyber Risk Management Requirements for IT and Data Processing Suppliers

FAME's supplier cyber risk management requirements are intended to protect FAME's information and IT resources from accidental, unauthorized, or unlawful access, disclosure, alteration, loss, or destruction.

Technology plays a critical role throughout FAME's supply chain, and cybersecurity and cyber risk management are of paramount importance to FAME. IT and data processing suppliers play an important role in protecting FAME information and IT resources. FAME expects cybersecurity to be a priority for our suppliers and their supply chain. This document serves as a baseline to assist suppliers of IT solutions and data processing services in understanding FAME's cyber risk management requirements.

General Cybersecurity Requirements

FAME expects suppliers to have 5 basic cybersecurity elements in place. Suppliers must have:

1. **Information Security Plan:** A comprehensive written, reviewable, and implemented cybersecurity and cyber risk management plan that clearly defines how FAME's (or any customer) data and IT resources are protected. Suppliers must keep this plan up-to-date and operating effectively. A supplier's security plan should also manage risks that stem from their suppliers, too.
2. **Evidence the Plan is Working:** A method to regularly review and demonstrate that the plan is implemented and working effectively. Examples include one or more of the following:
 - a. AICPA Service Organizational Control ("SOC") Type 2 Report using appropriate controls;
 - b. ISO 27001 certification using appropriate controls;
 - c. PCI Report on Compliance;
 - d. A Statement on Standards for Attestation Engagements ("SSAE") No. 16, Reporting on Controls at a Service Organization;
 - e. FedRAMP Certification; or
 - f. 3rd party audit demonstrating effective cyber risk management.
3. **Incident Response Plan:** A plan for notifying FAME within 24 hours of the identification of a security incident or breach and keeping FAME informed periodically as the incident is investigated and resolved. If an extensive investigation is required, suppliers must commit to helping FAME during the investigation and response phases and provide reasonably requested information regarding the nature, details, investigation, and resolution of the event.
4. **Customer Notification Plan:** A plan for notifying FAME within 24 hours when changes occur or vulnerabilities are identified which may impact FAME information

or IT resources, regardless of whether the change or vulnerability has been fully investigated or not.

5. **Best Practices Approach:** A commitment to address and avoid common supply chain security concerns. These should be documented in the supplier security plan. There are 6 basic elements and 8 best practices that must be present in any security plan (see below). By themselves, these are not a security plan, but a list of important items that must be present in the security plan and are required by FAME.

Other Requirements

FAME's general cybersecurity requirements for suppliers to manage cyber risk are reasonable baseline security measures and expectations for protecting customer data. In certain circumstances, FAME may require additional appropriate and reasonable security controls, including an appropriate level of cyber liability insurance and other insurance requirements of its suppliers.

Shared Responsibility Models

If a supplier's solution to managing cyber risk involves shared responsibility, then FAME expects the supplier to clearly and unambiguously state what the Supplier manages, what the Supplier's sub-contractors manage, what FAME is expected to manage, and, in the case of any joint management, how that management is coordinated.

Basic Security Plan Elements

Supplier's Information Security Plan must:

1. Ensure the security, including but not limited to: confidentiality, integrity, and availability) of FAME information and IT resources through the use and maintenance of commercially reasonable and appropriate administrative, technical, and physical controls;
2. Protect against any reasonably anticipated threats or hazards to FAME information and IT resources (e.g., ransomware, loss or theft of equipment, nation state actors, insider risks, intellectual property theft, data theft, errors, etc.);
3. Related to 1 and 2, identify and address the risks associated with supplier storing, processing, transmitting, or having access to FAME information and IT resources;
4. Comply with all applicable laws and regulations and/or external obligations for data protection, security, and privacy including prompt notification to FAME of cybersecurity incidents that may impact FAME information or IT resources;
5. Clearly document the cybersecurity responsibilities of each party, including any sub-contractors;
6. Follow FAME records retention and disposal requirements.

Supplier Best Practices

The supplier must ensure their security plans limit access to, use of, and disclosure of FAME information and IT resources to the degree necessary to securely provide goods and/or services by engaging in the following industry best practices and ensuring sub-contractors do the same:

1. Prevent the sharing or disclosure of passphrases, passwords or authentication secrets that provide access to FAME information and/or IT resources;
2. Prevent the use of passphrases, passwords, or other authentication secrets that are common across customers or multiple unrelated FAME business units;
3. Prevent unauthorized access to or disclosure of FAME information or IT resources;
4. Prevent unauthorized changes to FAME information and IT resources;
5. Prevent the reduction, removal, or turning off of any security control without express written approval from FAME;
6. Prevent the creation of new FAME authentication accounts (as applicable) for use by supplier to access FAME information and IT resources without express written approval from FAME;
7. Prevent the storing, harvesting, or passing through of FAME authentication credentials (usernames, passphrases, passwords, authentication secrets, or other factors); and
8. Prevent the use or copying of FAME information for any purpose not authorized by FAME or any associated Statement of Work (SOW).

(Cyber Risk Management Requirements for IT and Data Processing Suppliers, Document Created 11/20/2023, Last Updated 1/19/2024)

Appendix B:

Acknowledgements – Submission Required as Part of a Complete Proposal

- This proposal and the pricing structure contained herein will remain firm for a period of 120 days from the date and time of this submission.
- No personnel currently employed by FAME, or any other State agency participated, either directly or indirectly, in any activities relating to the preparation of the Bidder's proposal.
- No attempt has been made, or will be made, by the Bidder to induce any other person or firm to submit or not to submit a proposal.
- The above-named organization is the legal entity entering into the resulting contract with FAME if they are awarded the contract.
- The undersigned is authorized to enter into contractual obligations on behalf of the above-named organization.

To the best of my knowledge, all information provided in the enclosed proposal is complete and accurate at the time of submission.

Name (Print):	Title:
Authorized Signature:	Date: