Finance Authority of Maine (FAME)

Default Prevention Services RFQ

RFQ Coordinator	*All communication regarding the RFQ must be made through the RFQ Coordinator identified below*. **Contact:** Mila Tappan - mtappan@famemaine.com
Questions	*All questions must be received by the RFQ Coordinator identified above by:* **Date: November 10, 2026,** no later than 4:30 PM EDT
Quote Submission	*Quotes must be received by the RFQ Coordinator by:* **Date:** December 1, 2026, no later than 4:30 PM EDT *Forms must be submitted electronically to the following address:* **Electronic (e-mail) Submission Address: Mila Tappan**

TABLE OF CONTENTS

PUBLIC NOTICE 2

PART I PURPOSE AND BACKGROUND 3

PART II SCOPE OF SERVICES 4

PART III RFQ GENERAL RULES & PROVISIONS 5

PART IV PROPOSAL CONTENT REQUIREMENTS 6
Section 1: Organization Qualifications and Experience 6
Section 2: Pricing Structure 7
Section 3: References 7

PART V PROPOSAL EVALUATION 8
A. Evaluation Process - General Information 8
B. Evaluation Process – Details 8
C. Selection and Award 9

PART VI KEY DATES AND QUESTION SUBMISSION 10

PART VII RFQ APPENDICES AND RELATED DOCUMENTS 11
Exhibit A 11
Exhibit B 13
Exhibit C 14
Exhibit D 17

PUBLIC NOTICE

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Finance Authority of Maine
Default Prevention Services RFQ

The Finance Authority of Maine (FAME) is seeking proposals from interested and qualified parties to provide default prevention services to Maine federal student loan borrowers.

Visit **https://www.famemaine.com/news_category/requests_for_proposals/** to download the RFQ.

Questions may be submitted before 4:30 PM EDT on November 10, 2026, to Mila Tappan.

Proposal must be submitted before 4:30 PM EDT on December 1, 2026, by email to Mila Tappan.

Proposals not submitted by this deadline will not be considered for the contract award.

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Finance Authority of Maine (FAME)
Default Prevention Services RFQ

PART I PURPOSE AND BACKGROUND

Established in 1983, the **Finance Authority of Maine (FAME)** is a quasi-independent state agency dedicated to improving Maine's economic landscape by expanding access to capital for businesses and increasing opportunities for educational advancement. FAME serves the people of Maine through a broad range of financial programs designed to drive business growth and educational attainment. Additional details about our programs and services can be found at http://www.famemaine.com.

FAME previously served as a guarantor under the Federal Family Education Loan Program (FFELP) and, in that capacity, provided default prevention services to Maine borrowers, including grace period counseling. Following the elimination of the FFELP program in 2010, FAME established a statewide partnership with American Student Assistance (ASA) and Maine colleges and universities to continue the delivery of default prevention services. In January 2018, ASA discontinued its default prevention services, prompting FAME to issue a Request for Proposals (RFP) on behalf of Maine colleges and universities. In 2019, FAME and its partner institutions selected Education Credit Management Corporation (ECMC) as the statewide default prevention service provider. FAME is now seeking the services for a default prevention and delinquency counseling services for Vendor on behalf of the University of Maine System, the Maine Community College System, and other interested Maine colleges and universities. FAME is facilitating this RFQ on behalf of its higher education partners. Contractual agreements would run directly between the selected Vendor, participating colleges and universities, and FAME. Proposals for financial education services are not being solicited as part of this RFQ.

PART II SCOPE OF SERVICES

The Bidder will deliver student loan grace period counseling and default prevention services, including annual borrower debt statements to approximately 15,000 student loan borrowers annually from 20 participating Maine institutions. The objective of this work is to assist borrowers in selecting appropriate federal student loan repayment plans based on their individual circumstances to prevent loan delinquency and default. The selected Vendor will also provide support to borrowers who are delinquent or in default, including assistance with resolution and rehabilitation options. In addition, the Vendor will collaborate closely with FAME and participating colleges and universities to establish cohort default rate (CDR) goals; deliver training and technical assistance; monitor progress toward those goals; provide regular reporting; and support institutions in all aspects of their default prevention efforts.

At a minimum, the Vendor will:

- Provide grace, delinquency, and default prevention counseling to eligible borrowers.
- Provide annual student loan debt statements to eligible borrowers.
- Provide a loan repayment dashboard, robust reporting, including real-time reporting, performance analysis, predictive modeling, including in-depth information regarding borrower repayment status and counseling attempts/effort.
- Assist FAME and Maine colleges and universities with cohort default rate management, consultation and training, including recommendations for campus-based programs and policy enhancements.
- Provide service and support to assist FAME and Maine colleges and universities with establishing default prevention goals, conducting portfolio and cohort default rate data reviews, including review and submission of challenges to the US Department of Education.

PART III RFQ GENERAL RULES & PROVISIONS

1. From the time the RFQ is issued until award notification is made, **all** contact with FAME regarding the RFQ must be made via email through the RFQ Coordinator. No other person/FAME employee is empowered to make binding statements regarding the RFQ. Violation of this provision may lead to disqualification from the bidding process, at FAME's discretion.
2. Issuance of the RFQ does not commit FAME to issue an award or to pay expenses incurred by a Bidder in the preparation of a response to the RFQ. This includes attendance at personal interviews or other meetings and software or system demonstrations, where applicable.
3. All proposals must adhere to the instructions and format requirements outlined in the RFQ and to all written supplements and amendments (such as the Summary of Questions and Answers) issued by FAME. Proposals are to follow the format and respond to all questions and instructions specified below in the "Proposal Submission Requirements" section of the RFQ.
4. Bidders will take careful note that, in evaluating a proposal submitted in response to the RFQ, FAME will consider materials provided in the proposal, information obtained through interviews/presentations (if any), and internal FAME 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.
5. Following announcement of an award decision, all submissions in response to this RFQ 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.).
6. FAME, at its sole discretion, reserves the right to recognize and waive minor informalities and irregularities found in proposals received in response to the RFQ.
7. 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.
8. All applicable laws, whether or not herein contained, are incorporated by reference. It is the Bidder's responsibility to determine the applicability and requirements of any such laws and to abide by them.

PART IV PROPOSAL CONTENT REQUIREMENTS

This section contains specific instructions for Bidders to use in preparing their proposals. FAME seeks **detailed yet succinct** responses that demonstrate the Bidder's qualifications, experience, and ability to deliver the desired services sought in this RFQ. A form for the proposal, including required certifications, is attached as Exhibit A.

Section 1: Organization Qualifications and Experience

Bidders shall provide background information on their company, with a specific focus on their qualifications to undertake this engagement.

1. State the size and type of organization and describe the organization's history, including years in business, relevant experience, location from which the work is to be performed (including call center services), and hours of operation.
2. List the names, titles, and proposed roles of key individuals who will have primary responsibility and oversight for the default prevention services. 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 individuals will be available to perform the roles represented in the proposal submitted.
3. Explain your organization's experience in providing education debt management services. Include a summary containing the most important reasons why you believe your organization should be selected, including how your approach to education debt management differs from others, and any tactics you would employ that you believe would help FAME and Maine colleges and universities meet their default prevention goals.
4. Describe your organization's proposed use of any partners, alliances, affiliations, and/or subcontractors in delivering the services within the scope of work. Include the name of each entity and a description of how it will be utilized. Indicate whether services will be provided directly by your organization or whether any portion of the work will be subcontracted. If subcontracting is proposed, provide the following for each subcontractor: organization name and address; primary contact person; a detailed description of the services to be subcontracted; and a summary of the subcontractor's relevant qualifications and experience. No assignment of interest in the Agreement, whether direct or indirect, may occur without the prior written consent of FAME.
5. Explain the types of communications that are directed to borrowers during grace and delinquency, include the number of contacts attempted, and how long you attempt contact.
6. Explain and provide examples of the resources that are available for borrowers (web resources, webinars, student loan dashboard, etc.).
7. Provide the average tenure of your counseling staff and describe your organization's customer service operation including training of staff, hours of operation, and modes of customer contact.
8. Provide a statement of your organization's customer service philosophy.
9. Describe your current portfolio of college and university clients, including the total number served and a breakdown by institution type (4-year public, 4-year private, and 2-year public institutions).

10. Provide a statement of your organization's future long-term (five to seven years) strategy as it relates to default prevention services, including anticipated system enhancements or additional value-added services.
11. Provide the proposed form of contract.
12. Confirm its acceptance of the standard terms required by some or all of FAME's partners attached as Exhibit A.
13. 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 your response, please provide a sample of your standard reports used for existing clients (school reports; borrower annual statement; monthly operational reports). List the name, address, e-mail address, and telephone number of your organization's principal contact person with respect to your proposal.

Section 2: Pricing Structure

Provide a detailed description of all proposed fees and expenses associated with a three- to five-year Agreement, including any assumptions regarding annual pricing, fee escalations, or cost changes in the event of an extension beyond three years.

- Indicate whether pricing is contingent upon a minimum or maximum number of participating institutions.
- Identify all costs that may be billed for the services described in the scope of work, including any optional, variable, or pass-through expenses.
- No charges shall be billed to FAME by the Vendor 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.

Section 3: References

Provide a list of 3-5 clients comparable to FAME for whom your organization has provided comparable services, including names, titles, addresses (mail and email), and telephone numbers who can attest to your company's capabilities, including any metrics that support the success of your delinquency and default prevention efforts. Please include the length of time your organization has provided services for each reference. FAME reserves the right to contact selected clients to discuss your organization.

PART V PROPOSAL EVALUATION

Evaluation of the submitted proposals will be accomplished as follows:

A. Evaluation Process - General Information

1. An evaluation team (the "FAME Review Team") will judge the merits of the proposals received in accordance with the criteria defined in the RFQ.
2. Officials responsible for making decisions on the award selection will ensure that the selection process accords equal opportunity and appropriate consideration to all who are 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 Finance Authority of Maine.
3. 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.

B. Evaluation Process – Details

1. **Evaluation Process:** The Evaluation Process will consist of three distinct parts: Proposal Evaluation. The FAME review team will evaluate each submitted response against the Evaluation Criteria defined in the Evaluation Criteria and Scoring section below using a **consensus** approach to evaluate and score each section. Members of the evaluation team will not score those sections individually, instead they will arrive at a consensus decision as to assignment of points for each section. The cost proposal will be scored as described below.

2. **Evaluation Criteria:** Bidder responses will be evaluated on the following scale that will measure the degree to which each proposal meets the following criteria:

Evaluation Criteria		
Criteria	**Definition**	**Score**
Qualifications and Experience	Company background, qualifications and experience, including team structure and qualifications	40
Cost Proposal	Completeness and competitiveness of pricing structure, clear value proposition, and alignment with budget constraints	25

Approach and Solution Applicability	Quality and appropriateness of proposed solutions, customer service capabilities, demonstrated commitment to excellence in service, ability to deliver services using the most current technology, and applicable cybersecurity controls	35
Total Scoring		
	Total Score	**100**

Negotiations: FAME reserves the right to negotiate with the awarded Bidder to finalize a contract. Such negotiations may 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. In the event that an acceptable contract has not been negotiated with the highest ranked Bidder within 60 calendar days, or longer if mutually-agreed upon in writing by the parties, 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 RFQ, at its sole discretion.

C. Selection and Award

1. The final decision regarding the award of the contract will be made by the Chief Executive Officer of FAME.
2. FAME reserves the right to reject any and all proposals or to make multiple awards in whole or in part.

Part VI KEY DATES AND QUESTION SUBMISSION

A. Key Dates for RFQ

Activity	Date
RFQ Release	November 4, 2026
Deadline for Bidder Questions	**November 10, 2026 4:30 pm ET.**
FAME Response to Questions	November 16, 2026
Proposal Submission Deadline	**December 1, 2026 4:30 pm ET.**
Anticipated Award Date	Mid-to-late December 2026
Anticipated Project Launch	January 2027

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

B. Bidder Questions and Responses

a. Question Submission: It is the responsibility of all Bidders to examine the entire RFQ and to seek clarification, in writing, if they do not understand any information or instructions. Submit questions via email to Mila Tappan (mtappan@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 RFQ 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/news_category/requests_for_proposals/ and all Bidders 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.

PART VII RFQ APPENDICES AND RELATED DOCUMENTS

Exhibit A

Finance Authority of Maine (FAME)
VENDOR CERTIFICATION
Default Prevention Services RFQ

Bidder Contact Information:

Bidder's Organization Name:			
Authorized Executive - Name/Title:			
Tel:		**E-mail:**	
Headquarters Street Address:			
Headquarters City/State/Zip:			
(Provide information requested below if different from above)			
Point of Contact for Proposal - Name/Title:			
Tel:		**E-mail:**	

Subcontracting Partner Information (if applicable):

Subcontracting Partner:			
Authorized Executive - Name/Title:			
Tel:		**E-mail:**	
Headquarters Street Address:			
Headquarters City/State/Zip:			
Role / Qualifications of Subcontractor			
Brief description of the subcontractors' organizational capacity and qualifications.			

Cyber Risk Management: Please complete and attach Exhibit D.

Litigation:

Bidders must attach a list of all current litigation in which the Bidder is named and a list of all closed cases that have closed within the past five (5) years in which the Bidder paid the claimant either as part of a settlement or by decree. For each, list the entity bringing suit, the complaint, the accusation, amount, and outcome. In cases where disclosure of such details is prohibited, the Bidder must provide notice of the existence and number of such matters with as much detail as requested by FAME and as permitted by applicable law and existing agreements.

Certificate of Insurance:

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.

Acknowledgements:

- 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:**

Exhibit B

Finance Authority of Maine (FAME)
COST PROPOSAL
Default Prevention Services RFQ

Bidder's Organization Name:	
Total Proposed Cost:	**$**
Cost Breakdown (Bidders are required to clearly address costs for the entirety of the project. If the project contains phases, provide a breakdown of the costs and assumptions organized by phase):	

Exhibit C

Finance Authority of Maine (FAME)
CYBER RISK MANAGEMENT REQUIREMENTS
Default Prevention Services RFQ

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:
    - AICPA Service Organizational Control ("SOC") Type 2 Report using appropriate controls;
    - ISO 27001 certification using appropriate controls;
    - PCI Report on Compliance;
    - A Statement on Standards for Attestation Engagements ("SSAE") No. 16, Reporting on Controls at a Service Organization;
    - FedRAMP Certification; or
    - 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).

Bidders must clearly describe in their proposals how they satisfy these Cyber Risk Management Requirements based on their respective roles and responsibilities.

In cases where multiple vendors are involved (e.g., a software provider and an SI partner consortium), each vendor must address their responsibilities individually, and a shared responsibility matrix must be provided if applicable.

FAME reserves the right to request additional information regarding security controls, certifications, insurance coverage, or risk mitigation practices depending on the nature of the vendor's access to and custody of FAME's information assets.

Exhibit D

Finance Authority of Maine (FAME)
CYBER RISK MANAGEMENT QUESTIONS
Default Prevention Services RFQ

1. **Please describe the systems and procedures used by the bidder to protect confidential information, including information provided to vendor by FAME.**

FAME reserves the right to request additional information regarding security controls, certifications, insurance coverage, or risk mitigation practices depending on the nature of the vendor's access to and custody of FAME's information assets.