



July 13, 2018

ADDENDUM NO. ONE

TO ALL OFFERORS:

REFERENCE: Request for Proposal No: **RFP# LBS-997**
RFP Issue Date: **June 22, 2018**
Commodity: **Collection Services**
RFP Closing On: **August 16, 2018 at 2:00 p.m. (Eastern)**

Please note the clarifications or change(s) made on this proposal:

Question: Who are the current vendors?

Answer: **VASCUPP currently has contracts for collection services with Alltran Education, Inc, ConServe., Recovery Management Services, Inc., Todd, Bremer, & Lawson, and Williams & Fudge. The contractors used by individual VASCUPP institutions can be found within the *Background* section of the RFP.**

Question: What are the rates of the current vendors?

Answer: **Contract rates can be found within the contract documents located at www.vascupp.org**

Question: An Attestation Audit is required. Due to the lack of Perkins placements in recent years, our firm has not performed this audit since 2014. Will our last audit report suffice? If awarded a contract we will resume obtaining this annual audit.

Answer: **Contracted firms are required to provide a copy of the firm's Attestation Audit Letter annually to the VASCUPP institution(s). Refer to Question IV.C.10: Provide a copy of your firm's most recent federally required Student Financial Assistance compliance (attestation) audit letter.**

Question: Are financials required to be submitted? If so, is the requirement reviewed or audited financials?

Answer: **Refer to Section IV, C, Question #33.**

Question: Within the Statement of Needs-Section A it states that "accounts shall be placed with a credit bureau within sixty (60) days of placement with the Contractor". Our firm credit reports at 90 days in order to provide the student with ample time to resolve their debt without credit impact. Will VASCUPP allow us to keep this at 90 days?

Answer: **As stated in RFP# LBS-997: Contractor shall report to a minimum of one (1) national credit bureau each account referred by the VASCUPP institution, with the exception of Federal Perkins loans (*Federal Perkins loans are reported to the credit bureau by separate loan billing agents*). The accounts shall be placed with a credit bureau within sixty (60) days of placement**

with the Contractor. Contractor will make the necessary corrections when an account is reported in error.

Question: Is the University aware of the new collection laws that took effect on July 1? Will this apply to institutional loans that the University may place for collection or possibly tuition accounts that may have a signed student financial services agreement in place?

Answer: We are aware of the new collection laws that took effect on July 1, 2018. As stated in the RFP, Contractors shall be responsible for providing collection services to the VASCUPP institution in accordance with all regulations and laws to include, but not limited to, the following:

- Federal Regulations for Perkins loans
- Fair Debt Collection Practice Act
- Virginia Debt Collection Act (§ 2.2-4800 et seq.),
- Consumer Credit Protection Act
- National Defense Education Act of 1958, Title II,
- Public Health Service Act Titles VII and VIII,
- Gramm-Leach-Bliley Act

Sincerely,



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