

**REQUEST FOR PROPOSALS
FOR
LOAN ORIGINATOR AND LOAN SERVICER
TO SUPPORT
ASLA PRIVATE STUDENT LOAN PROGRAMS**

January 29, 2025

Arkansas Student Loan Authority

3801 Woodland Heights Road, Suite 200
Little Rock, AR 72212
(501) 682-2952

A Division of:



SECTION I: INSTRUCTIONS TO RESPONDENTS: GENERAL INFORMATION

PURPOSE.

The Arkansas Student Loan Authority (ASLA), a division of the Arkansas Development Finance Authority (ADFA), is seeking proposals for loan origination services and loan servicing for ASLA's existing private student loan programs. The loan programs are self-sustaining and receive no general appropriations from the State of Arkansas. Respondents are encouraged to propose additional services and features that may substantially benefit ASLA loan programs.

- Contract begin date: July 1, 2025
- Estimated loan portfolio on contract begin date: \$20 million
- FY 2026 anticipated loan volume: \$14 million
- FY 2027 anticipated loan volume: \$18 million

The contract will be for a period of two (2) years. The term may be extended for two additional two (2) year terms along with one, one (1) year term, for a maximum of 7 years, at the discretion of the ADFA Board, and subject to successful fee negotiations.

A. SUBMISSION OF PROPOSALS. Proposals should be submitted by email to the following address:

educationloans@asla.info

To be considered, the proposal should be delivered to ASLA not later than **March 26, 2025, by 4:30 p.m.** (central time) ASLA reserves the right to reject any or all proposals. If the respondent prefers to mail a hard-copy of their proposal or hand-deliver the proposal, the proposal can be delivered to:

Arkansas Student Loan Authority
3801 Woodland Heights Road
Suite 200
Little Rock, AR 72212

B. ADDITIONAL INFORMATION. It is the responsibility of the respondent to inquire about and clarify any aspect of the RFP. Questions should be directed to **educationloans@asla.info**. Substantive questions and answers will be documented and sent by electronic mail to all interested parties who provide an e-mail address. **IN ORDER TO BE ON THE DISTRIBUTION LIST FOR RFP QUESTIONS AND RESPONSES TO INQUIRIES, YOU MUST ADVISE ASLA BY SENDING YOUR E-MAIL ADDRESS TO educationloans@asla.info.**

C. PROPERTY OF ADFA/ASLA. Any information or materials submitted as a response to this RFP shall become property of ADFA/ASLA.

D. RESPONSE TO REQUEST FOR PROPOSAL. Organizations wishing to respond to this RFP may contact and interact with agency staff. **NO CONTACT WITH ADFA BOARD**

MEMBERS IS ALLOWED AND ANY SUCH CONTACT WILL BE GROUNDS FOR IMMEDIATE REJECTION OF AN ORGANIZATION’S PROPOSAL.

E. PROPOSAL TIMETABLE.

January 29, 2025	Request for Proposal Issued
March 26, 2025	Proposals Due @ 4:30 p.m. CST
TBD	Oral Presentations (if requested by ADFA/ASLA)
April 17, 2025	Board Review & Action
May 2025 (TBD)	Submission to Arkansas Legislative Council for Review

F. SELECTION PROCESS. The ADFA Staff Professional Selection Committee, composed of selected members of ASLA and ADFA, will review submitted proposals. Proposals will be evaluated based on adherence to RFP directions, along with qualifications, experience, and pricing. The Committee reserves the right to evaluate proposals based upon factors beyond the listed information. Proposals which omit any requested items may be rejected as non-responsive. From this review, a select group of organizations may be chosen for oral presentations. All proposing organizations will be advised of the organizations selected for oral interviews. After conducting oral interviews, if necessary, the Board Professional Selection Committee will make its decision on a recommendation for selection which will be reported to the ADFA Board Professional Selection Committee. The final selection will be made by a vote of Board members.

ADFA/ASLA may, at any time prior to the selection of an organization or organizations, reject any and all proposals and cancel this RFP, without liability, upon finding that it would be in ADFA/ASLA’s interest to cancel the solicitation. Further, regardless of the number and quality of proposals submitted, ADFA/ASLA shall under no circumstances be responsible for any respondent’s costs and expenses incurred in submitting a response to this RFP. Each respondent who submits a response does so solely at the respondent’s cost, risk, and expenses. ASLA accepts no responsibility for the return of successful or unsuccessful proposals. This RFP in no way obligates ADFA/ASLA to select an organization(s).

G. POTENTIAL CONFLICTS. List any relationship which might lead to a potential conflict in performing any services for ASLA. Please list specifically any conflicts resulting from material adverse matters, as distinguished from the conduct of business as usual.

SECTION II: SCOPE OF SERVICES AND REQUIREMENTS

The respondent will be expected to perform all duties on behalf of ADFA/ASLA associated with being a loan originator and loan servicer for private student loans including in-school loans, parent loans and refinancing loans.

SECTION III: PROPOSAL FORMAT

A. TRANSMITTAL LETTER. A brief transmittal letter prepared on the respondent’s business stationery should accompany the submitted proposal.

B. PROPOSAL. The proposal should be labeled “Proposal to Serve as Originator and Servicer of ASLA’s Private Student Loan Program”. The proposal must contain sufficient information to

enable the ADFA Staff Professional Selection Committee to evaluate the proposal. It should be prepared in a clear and precise manner and should address all appropriate subsections.

1. **Organization Experience.**
 - a. Firm's recent experience originating and servicing private student loans
 - b. Total dollar amount of private student loans currently servicing
 - c. Number of customers for which respondent originates private student loans
 - d. Number of customers for which respondent serves as a private student loan servicer
 - e. Number of years respondent has originated and serviced private student loans
2. **Organization Structure.**
 - a. Provide respondent's organization structure along with any organization information that may assist the Selection Committee in understanding the overall structure of the organization
3. **Qualifications of Staff.**
 - a. List lead staff members who will be assigned to work with ASLA, including each lead staff member's years and type of experience.
4. **Loan Originations Fee Schedule.** Provide a detailed fee schedule for Loan Origination services (break out any categories you feel need to be segregated), stating assumptions on which your organization's fee would be predicated, and any factors or contingencies that would change the actual fee in your fee proposal.
5. **Loan Servicing Fee Schedule.** Provide a detailed fee schedule for Loan Servicing services (break out any categories you feel need to be segregated), stating assumptions on which your organization's fee would be predicated, and any factors or contingencies that would change the actual fee in your fee proposal.
6. **Additional Services Fee Schedule.** Include fees for additional services and features that may benefit ADFA/ASLA and its clientele, such as loan program marketing assistance or college planning services.
7. **Equal Opportunity Statement.** Please submit your Equal Opportunity Policy to ADFA/ASLA in accordance with Arkansas Act 2157 of 2005. This act requires any firm wishing to respond to an RFP or submit a proposal or statement of qualifications to provide your Equal Opportunity Policy.
8. **Acceptance.** Submission of proposals, in response to this Request For Proposals, constitutes acceptance of all conditions, requirements and limitations described in this document.