



## Solicitation Number: RFP #031623

### CONTRACT

This Contract is between **Sourcewell**, 202 12th Street Northeast, P.O. Box 219, Staples, MN 56479 (Sourcewell) and **BMG Money, Inc.**, 444 Brickell Avenue, Suite 250, Miami, FL 33131 (Supplier).

Sourcewell is a State of Minnesota local government unit and service cooperative created under the laws of the State of Minnesota (Minnesota Statutes Section 123A.21) that offers cooperative procurement solutions to government entities. Participation is open to eligible federal, state/province, and municipal governmental entities, higher education, K-12 education, nonprofit, tribal government, and other public entities located in the United States and Canada. Sourcewell issued a public solicitation for **Employee Financial Wellness Programming and Related Employer-Sponsored Financial Solutions** from which Supplier was awarded a contract.

Supplier desires to contract with Sourcewell to provide equipment, products, or services to Sourcewell and the entities that access Sourcewell's cooperative purchasing contracts (Participating Entities).

#### 1. TERM OF CONTRACT

- A. EFFECTIVE DATE. This Contract is effective upon the date of the final signature below.
- B. EXPIRATION DATE AND EXTENSION. This Contract expires May 29, 2027, unless it is cancelled sooner pursuant to Article 22. This Contract may be extended one additional year upon the request of Sourcewell and written agreement by Supplier.
- C. SURVIVAL OF TERMS. Notwithstanding any expiration or termination of this Contract, all payment obligations incurred prior to expiration or termination will survive, as will the following: Articles 11 through 14 survive the expiration or cancellation of this Contract. All other rights will cease upon expiration or termination of this Contract.

#### 2. EQUIPMENT, PRODUCTS, OR SERVICES

- A. EQUIPMENT, PRODUCTS, OR SERVICES. Supplier will provide the Equipment, Products, or Services as stated in its Proposal submitted under the Solicitation Number listed above.

Supplier's Equipment, Products, or Services Proposal (Proposal) is attached and incorporated into this Contract.

All Equipment and Products provided under this Contract must be new and the current model. Supplier may offer close-out or refurbished Equipment or Products if they are clearly indicated in Supplier's product and pricing list. Unless agreed to by the Participating Entities in advance, Equipment or Products must be delivered as operational to the Participating Entity's site.

This Contract offers an indefinite quantity of sales, and while substantial volume is anticipated, sales and sales volume are not guaranteed.

B. **WARRANTY.** Supplier warrants that all Equipment, Products, and Services furnished are free from liens and encumbrances, and are free from defects in design, materials, and workmanship. In addition, Supplier warrants the Equipment, Products, and Services are suitable for and will perform in accordance with the ordinary use for which they are intended. Supplier's dealers and distributors must agree to assist the Participating Entity in reaching a resolution in any dispute over warranty terms with the manufacturer. Any manufacturer's warranty that extends beyond the expiration of the Supplier's warranty will be passed on to the Participating Entity.

C. **DEALERS, DISTRIBUTORS, AND/OR RESELLERS.** Upon Contract execution and throughout the Contract term, Supplier must provide to Sourcewell a current means to validate or authenticate Supplier's authorized dealers, distributors, or resellers relative to the Equipment, Products, and Services offered under this Contract, which will be incorporated into this Contract by reference. It is the Supplier's responsibility to ensure Sourcewell receives the most current information.

### **3. PRICING**

All Equipment, Products, or Services under this Contract will be priced at or below the price stated in Supplier's Proposal.

When providing pricing quotes to Participating Entities, all pricing quoted must reflect a Participating Entity's total cost of acquisition. This means that the quoted cost is for delivered Equipment, Products, and Services that are operational for their intended purpose, and includes all costs to the Participating Entity's requested delivery location.

Regardless of the payment method chosen by the Participating Entity, the total cost associated with any purchase option of the Equipment, Products, or Services must always be disclosed in the pricing quote to the applicable Participating Entity at the time of purchase.

A. **SHIPPING AND SHIPPING COSTS.** All delivered Equipment and Products must be properly packaged. Damaged Equipment and Products may be rejected. If the damage is not readily apparent at the time of delivery, Supplier must permit the Equipment and Products to be

returned within a reasonable time at no cost to Sourcewell or its Participating Entities. Participating Entities reserve the right to inspect the Equipment and Products at a reasonable time after delivery where circumstances or conditions prevent effective inspection of the Equipment and Products at the time of delivery. In the event of the delivery of nonconforming Equipment and Products, the Participating Entity will notify the Supplier as soon as possible and the Supplier will replace nonconforming Equipment and Products with conforming Equipment and Products that are acceptable to the Participating Entity.

Supplier must arrange for and pay for the return shipment on Equipment and Products that arrive in a defective or inoperable condition.

Sourcewell may declare the Supplier in breach of this Contract if the Supplier intentionally delivers substandard or inferior Equipment or Products.

B. SALES TAX. Each Participating Entity is responsible for supplying the Supplier with valid tax-exemption certification(s). When ordering, a Participating Entity must indicate if it is a tax-exempt entity.

C. HOT LIST PRICING. At any time during this Contract, Supplier may offer a specific selection of Equipment, Products, or Services at discounts greater than those listed in the Contract. When Supplier determines it will offer Hot List Pricing, it must be submitted electronically to Sourcewell in a line-item format. Equipment, Products, or Services may be added or removed from the Hot List at any time through a Sourcewell Price and Product Change Form as defined in Article 4 below.

Hot List program and pricing may also be used to discount and liquidate close-out and discontinued Equipment and Products as long as those close-out and discontinued items are clearly identified as such. Current ordering process and administrative fees apply. Hot List Pricing must be published and made available to all Participating Entities.

#### **4. PRODUCT AND PRICING CHANGE REQUESTS**

Supplier may request Equipment, Product, or Service changes, additions, or deletions at any time. All requests must be made in writing by submitting a signed Sourcewell Price and Product Change Request Form to the assigned Sourcewell Supplier Development Administrator. This approved form is available from the assigned Sourcewell Supplier Development Administrator. At a minimum, the request must:

- Identify the applicable Sourcewell contract number;
- Clearly specify the requested change;
- Provide sufficient detail to justify the requested change;

- Individually list all Equipment, Products, or Services affected by the requested change, along with the requested change (e.g., addition, deletion, price change); and
- Include a complete restatement of pricing documentation in Microsoft Excel with the effective date of the modified pricing, or product addition or deletion. The new pricing restatement must include all Equipment, Products, and Services offered, even for those items where pricing remains unchanged.

A fully executed Sourcewell Price and Product Request Form will become an amendment to this Contract and will be incorporated by reference.

## **5. PARTICIPATION, CONTRACT ACCESS, AND PARTICIPATING ENTITY REQUIREMENTS**

A. PARTICIPATION. Sourcewell's cooperative contracts are available and open to public and nonprofit entities across the United States and Canada; such as federal, state/province, municipal, K-12 and higher education, tribal government, and other public entities.

The benefits of this Contract should be available to all Participating Entities that can legally access the Equipment, Products, or Services under this Contract. A Participating Entity's authority to access this Contract is determined through its cooperative purchasing, interlocal, or joint powers laws. Any entity accessing benefits of this Contract will be considered a Service Member of Sourcewell during such time of access. Supplier understands that a Participating Entity's use of this Contract is at the Participating Entity's sole convenience and Participating Entities reserve the right to obtain like Equipment, Products, or Services from any other source.

Supplier is responsible for familiarizing its sales and service forces with Sourcewell contract use eligibility requirements and documentation and will encourage potential participating entities to join Sourcewell. Sourcewell reserves the right to add and remove Participating Entities to its roster during the term of this Contract.

B. PUBLIC FACILITIES. Supplier's employees may be required to perform work at government-owned facilities, including schools. Supplier's employees and agents must conduct themselves in a professional manner while on the premises, and in accordance with Participating Entity policies and procedures, and all applicable laws.

## **6. PARTICIPATING ENTITY USE AND PURCHASING**

A. ORDERS AND PAYMENT. To access the contracted Equipment, Products, or Services under this Contract, a Participating Entity must clearly indicate to Supplier that it intends to access this Contract; however, order flow and procedure will be developed jointly between Sourcewell and Supplier. Typically, a Participating Entity will issue an order directly to Supplier or its authorized subsidiary, distributor, dealer, or reseller. If a Participating Entity issues a purchase order, it may use its own forms, but the purchase order should clearly note the applicable Sourcewell

contract number. All Participating Entity orders under this Contract must be issued prior to expiration or cancellation of this Contract; however, Supplier performance, Participating Entity payment obligations, and any applicable warranty periods or other Supplier or Participating Entity obligations may extend beyond the term of this Contract.

Supplier's acceptable forms of payment are included in its attached Proposal. Participating Entities will be solely responsible for payment and Sourcewell will have no liability for any unpaid invoice of any Participating Entity.

**B. ADDITIONAL TERMS AND CONDITIONS/PARTICIPATING ADDENDUM.** Additional terms and conditions to a purchase order, or other required transaction documentation, may be negotiated between a Participating Entity and Supplier, such as job or industry-specific requirements, legal requirements (e.g., affirmative action or immigration status requirements), or specific local policy requirements. Some Participating Entities may require the use of a Participating Addendum, the terms of which will be negotiated directly between the Participating Entity and the Supplier or its authorized dealers, distributors, or resellers, as applicable. Any negotiated additional terms and conditions must never be less favorable to the Participating Entity than what is contained in this Contract.

**C. SPECIALIZED SERVICE REQUIREMENTS.** In the event that the Participating Entity requires service or specialized performance requirements not addressed in this Contract (such as e-commerce specifications, specialized delivery requirements, or other specifications and requirements), the Participating Entity and the Supplier may enter into a separate, standalone agreement, apart from this Contract. Sourcewell, including its agents and employees, will not be made a party to a claim for breach of such agreement.

**D. TERMINATION OF ORDERS.** Participating Entities may terminate an order, in whole or in part, immediately upon notice to Supplier in the event of any of the following events:

1. The Participating Entity fails to receive funding or appropriation from its governing body at levels sufficient to pay for the equipment, products, or services to be purchased; or
2. Federal, state, or provincial laws or regulations prohibit the purchase or change the Participating Entity's requirements.

**E. GOVERNING LAW AND VENUE.** The governing law and venue for any action related to a Participating Entity's order will be determined by the Participating Entity making the purchase.

## **7. CUSTOMER SERVICE**

**A. PRIMARY ACCOUNT REPRESENTATIVE.** Supplier will assign an Account Representative to Sourcewell for this Contract and must provide prompt notice to Sourcewell if that person is changed. The Account Representative will be responsible for:

- Maintenance and management of this Contract;
- Timely response to all Sourcwell and Participating Entity inquiries; and
- Business reviews to Sourcwell and Participating Entities, if applicable.

B. BUSINESS REVIEWS. Supplier must perform a minimum of one business review with Sourcwell per contract year. The business review will cover sales to Participating Entities, pricing and contract terms, administrative fees, sales data reports, performance issues, supply issues, customer issues, and any other necessary information.

## **8. REPORT ON CONTRACT SALES ACTIVITY AND ADMINISTRATIVE FEE PAYMENT**

A. CONTRACT SALES ACTIVITY REPORT. Each calendar quarter, Supplier must provide a contract sales activity report (Report) to the Sourcwell Supplier Development Administrator assigned to this Contract. Reports are due no later than 45 days after the end of each calendar quarter. A Report must be provided regardless of the number or amount of sales during that quarter (i.e., if there are no sales, Supplier must submit a report indicating no sales were made).

The Report must contain the following fields:

- Participating Entity Name (e.g., City of Staples Highway Department);
- Participating Entity Physical Street Address;
- Participating Entity City;
- Participating Entity State/Province;
- Participating Entity Zip/Postal Code;
- Participating Entity Contact Name;
- Participating Entity Contact Email Address;
- Participating Entity Contact Telephone Number;
- Sourcwell Assigned Entity/Participating Entity Number;
- Item Purchased Description;
- Item Purchased Price;
- Sourcwell Administrative Fee Applied; and
- Date Purchase was invoiced/sale was recognized as revenue by Supplier.

B. ADMINISTRATIVE FEE. In consideration for the support and services provided by Sourcwell, the Supplier will pay an administrative fee to Sourcwell on all Equipment, Products, and Services provided to Participating Entities. The Administrative Fee must be included in, and not added to, the pricing. Supplier may not charge Participating Entities more than the contracted price to offset the Administrative Fee.

The Supplier will submit payment to Sourcwell for the percentage of administrative fee stated in the Proposal multiplied by the total sales of all Equipment, Products, and Services purchased

by Participating Entities under this Contract during each calendar quarter. Payments should note the Supplier's name and Sourcewell-assigned contract number in the memo; and must be mailed to the address above "Attn: Accounts Receivable" or remitted electronically to Sourcewell's banking institution per Sourcewell's Finance department instructions. Payments must be received no later than 45 calendar days after the end of each calendar quarter.

Supplier agrees to cooperate with Sourcewell in auditing transactions under this Contract to ensure that the administrative fee is paid on all items purchased under this Contract.

In the event the Supplier is delinquent in any undisputed administrative fees, Sourcewell reserves the right to cancel this Contract and reject any proposal submitted by the Supplier in any subsequent solicitation. In the event this Contract is cancelled by either party prior to the Contract's expiration date, the administrative fee payment will be due no more than 30 days from the cancellation date.

## **9. AUTHORIZED REPRESENTATIVE**

Sourcewell's Authorized Representative is its Chief Procurement Officer.

Supplier's Authorized Representative is the person named in the Supplier's Proposal. If Supplier's Authorized Representative changes at any time during this Contract, Supplier must promptly notify Sourcewell in writing.

## **10. AUDIT, ASSIGNMENT, AMENDMENTS, WAIVER, AND CONTRACT COMPLETE**

A. **AUDIT.** Pursuant to Minnesota Statutes Section 16C.05, subdivision 5, the books, records, documents, and accounting procedures and practices relevant to this Contract are subject to examination by Sourcewell or the Minnesota State Auditor for a minimum of six years from the end of this Contract. This clause extends to Participating Entities as it relates to business conducted by that Participating Entity under this Contract.

B. **ASSIGNMENT.** Neither party may assign or otherwise transfer its rights or obligations under this Contract without the prior written consent of the other party and a fully executed assignment agreement. Such consent will not be unreasonably withheld. Any prohibited assignment will be invalid.

C. **AMENDMENTS.** Any amendment to this Contract must be in writing and will not be effective until it has been duly executed by the parties.

D. **WAIVER.** Failure by either party to take action or assert any right under this Contract will not be deemed a waiver of such right in the event of the continuation or repetition of the circumstances giving rise to such right. Any such waiver must be in writing and signed by the parties.

E. **CONTRACT COMPLETE.** This Contract represents the complete agreement between the parties. No other understanding regarding this Contract, whether written or oral, may be used to bind either party. For any conflict between the attached Proposal and the terms set out in Articles 1-22 of this Contract, the terms of Articles 1-22 will govern.

F. **RELATIONSHIP OF THE PARTIES.** The relationship of the parties is one of independent contractors, each free to exercise judgment and discretion with regard to the conduct of their respective businesses. This Contract does not create a partnership, joint venture, or any other relationship such as master-servant, or principal-agent.

### **11. INDEMNITY AND HOLD HARMLESS**

Supplier must indemnify, defend, save, and hold Sourcewell and its Participating Entities, including their agents and employees, harmless from any claims or causes of action, including attorneys' fees incurred by Sourcewell or its Participating Entities, arising out of any act or omission in the performance of this Contract by the Supplier or its agents or employees; this indemnification includes injury or death to person(s) or property alleged to have been caused by some defect in the Equipment, Products, or Services under this Contract to the extent the Equipment, Product, or Service has been used according to its specifications. Sourcewell's responsibility will be governed by the State of Minnesota's Tort Liability Act (Minnesota Statutes Chapter 466) and other applicable law.

### **12. GOVERNMENT DATA PRACTICES**

Supplier and Sourcewell must comply with the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13, as it applies to all data provided by or provided to Sourcewell under this Contract and as it applies to all data created, collected, received, maintained, or disseminated by the Supplier under this Contract.

### **13. INTELLECTUAL PROPERTY, PUBLICITY, MARKETING, AND ENDORSEMENT**

#### **A. INTELLECTUAL PROPERTY**

1. *Grant of License.* During the term of this Contract:
  - a. Sourcewell grants to Supplier a royalty-free, worldwide, non-exclusive right and license to use the trademark(s) provided to Supplier by Sourcewell in advertising and promotional materials for the purpose of marketing Sourcewell's relationship with Supplier.
  - b. Supplier grants to Sourcewell a royalty-free, worldwide, non-exclusive right and license to use Supplier's trademarks in advertising and promotional materials for the purpose of marketing Supplier's relationship with Sourcewell.
2. *Limited Right of Sublicense.* The right and license granted herein includes a limited right of each party to grant sublicenses to their respective subsidiaries, distributors, dealers,



resellers, marketing representatives, and agents (collectively “Permitted Sublicensees”) in advertising and promotional materials for the purpose of marketing the Parties’ relationship to Participating Entities. Any sublicense granted will be subject to the terms and conditions of this Article. Each party will be responsible for any breach of this Article by any of their respective sublicensees.

**3. Use; Quality Control.**

- a. Neither party may alter the other party’s trademarks from the form provided and must comply with removal requests as to specific uses of its trademarks or logos.
- b. Each party agrees to use, and to cause its Permitted Sublicensees to use, the other party’s trademarks only in good faith and in a dignified manner consistent with such party’s use of the trademarks. Upon written notice to the breaching party, the breaching party has 30 days of the date of the written notice to cure the breach or the license will be terminated.

**4. Termination.** Upon the termination of this Contract for any reason, each party, including Permitted Sublicensees, will have 30 days to remove all Trademarks from signage, websites, and the like bearing the other party’s name or logo (excepting Sourcewell’s pre-printed catalog of suppliers which may be used until the next printing). Supplier must return all marketing and promotional materials, including signage, provided by Sourcewell, or dispose of it according to Sourcewell’s written directions.

**B. PUBLICITY.** Any publicity regarding the subject matter of this Contract must not be released without prior written approval from the Authorized Representatives. Publicity includes notices, informational pamphlets, press releases, research, reports, signs, and similar public notices prepared by or for the Supplier individually or jointly with others, or any subcontractors, with respect to the program, publications, or services provided resulting from this Contract.

**C. MARKETING.** Any direct advertising, marketing, or offers with Participating Entities must be approved by Sourcewell. Send all approval requests to the Sourcewell Supplier Development Administrator assigned to this Contract.

**D. ENDORSEMENT.** The Supplier must not claim that Sourcewell endorses its Equipment, Products, or Services.

## **14. GOVERNING LAW, JURISDICTION, AND VENUE**

The substantive and procedural laws of the State of Minnesota will govern this Contract. Venue for all legal proceedings arising out of this Contract, or its breach, must be in the appropriate state court in Todd County, Minnesota or federal court in Fergus Falls, Minnesota.

## 15. FORCE MAJEURE

Neither party to this Contract will be held responsible for delay or default caused by acts of God or other conditions that are beyond that party's reasonable control. A party defaulting under this provision must provide the other party prompt written notice of the default.

## 16. SEVERABILITY

If any provision of this Contract is found by a court of competent jurisdiction to be illegal, unenforceable, or void then both parties will be relieved from all obligations arising from that provision. If the remainder of this Contract is capable of being performed, it will not be affected by such determination or finding and must be fully performed.

## 17. PERFORMANCE, DEFAULT, AND REMEDIES

A. PERFORMANCE. During the term of this Contract, the parties will monitor performance and address unresolved contract issues as follows:

1. *Notification.* The parties must promptly notify each other of any known dispute and work in good faith to resolve such dispute within a reasonable period of time. If necessary, Sourcewell and the Supplier will jointly develop a short briefing document that describes the issue(s), relevant impact, and positions of both parties.
2. *Escalation.* If parties are unable to resolve the issue in a timely manner, as specified above, either Sourcewell or Supplier may escalate the resolution of the issue to a higher level of management. The Supplier will have 30 calendar days to cure an outstanding issue.
3. *Performance while Dispute is Pending.* Notwithstanding the existence of a dispute, the Supplier must continue without delay to carry out all of its responsibilities under the Contract that are not affected by the dispute. If the Supplier fails to continue without delay to perform its responsibilities under the Contract, in the accomplishment of all undisputed work, the Supplier will bear any additional costs incurred by Sourcewell and/or its Participating Entities as a result of such failure to proceed.

B. DEFAULT AND REMEDIES. Either of the following constitutes cause to declare this Contract, or any Participating Entity order under this Contract, in default:

1. Nonperformance of contractual requirements, or
2. A material breach of any term or condition of this Contract.

The party claiming default must provide written notice of the default, with 30 calendar days to cure the default. Time allowed for cure will not diminish or eliminate any liability for liquidated or other damages. If the default remains after the opportunity for cure, the non-defaulting party may:

- Exercise any remedy provided by law or equity, or
- Terminate the Contract or any portion thereof, including any orders issued against the Contract.

## 18. INSURANCE

A. REQUIREMENTS. At its own expense, Supplier must maintain insurance policy(ies) in effect at all times during the performance of this Contract with insurance company(ies) licensed or authorized to do business in the State of Minnesota having an "AM BEST" rating of A- or better, with coverage and limits of insurance not less than the following:

1. *Workers' Compensation and Employer's Liability.*

Workers' Compensation: As required by any applicable law or regulation.

Employer's Liability Insurance: must be provided in amounts not less than listed below:

Minimum limits:

\$500,000 each accident for bodily injury by accident

\$500,000 policy limit for bodily injury by disease

\$500,000 each employee for bodily injury by disease

2. *Commercial General Liability Insurance.* Supplier will maintain insurance covering its operations, with coverage on an occurrence basis, and must be subject to terms no less broad than the Insurance Services Office ("ISO") Commercial General Liability Form CG0001 (2001 or newer edition), or equivalent. At a minimum, coverage must include liability arising from premises, operations, bodily injury and property damage, independent contractors, products-completed operations including construction defect, contractual liability, blanket contractual liability, and personal injury and advertising injury. All required limits, terms and conditions of coverage must be maintained during the term of this Contract.

Minimum Limits:

\$1,000,000 each occurrence Bodily Injury and Property Damage

\$1,000,000 Personal and Advertising Injury

\$2,000,000 aggregate for products liability-completed operations

\$2,000,000 general aggregate

3. *Commercial Automobile Liability Insurance.* During the term of this Contract, Supplier will maintain insurance covering all owned, hired, and non-owned automobiles in limits of liability not less than indicated below. The coverage must be subject to terms no less broad than ISO Business Auto Coverage Form CA 0001 (2010 edition or newer), or equivalent.

Minimum Limits:

\$1,000,000 each accident, combined single limit

4. *Umbrella Insurance*. During the term of this Contract, Supplier will maintain umbrella coverage over Employer's Liability, Commercial General Liability, and Commercial Automobile.

Minimum Limits:  
\$2,000,000

5. *Network Security and Privacy Liability Insurance*. During the term of this Contract, Supplier will maintain coverage for network security and privacy liability. The coverage may be endorsed on another form of liability coverage or written on a standalone policy. The insurance must cover claims which may arise from failure of Supplier's security resulting in, but not limited to, computer attacks, unauthorized access, disclosure of not public data – including but not limited to, confidential or private information, transmission of a computer virus, or denial of service.

Minimum limits:  
\$2,000,000 per occurrence  
\$2,000,000 annual aggregate

Failure of Supplier to maintain the required insurance will constitute a material breach entitling Sourcewell to immediately terminate this Contract for default.

B. CERTIFICATES OF INSURANCE. Prior to commencing under this Contract, Supplier must furnish to Sourcewell a certificate of insurance, as evidence of the insurance required under this Contract. Prior to expiration of the policy(ies), renewal certificates must be mailed to Sourcewell, 202 12th Street Northeast, P.O. Box 219, Staples, MN 56479 or sent to the Sourcewell Supplier Development Administrator assigned to this Contract. The certificates must be signed by a person authorized by the insurer(s) to bind coverage on their behalf.

Failure to request certificates of insurance by Sourcewell, or failure of Supplier to provide certificates of insurance, in no way limits or relieves Supplier of its duties and responsibilities in this Contract.

C. ADDITIONAL INSURED ENDORSEMENT AND PRIMARY AND NON-CONTRIBUTORY INSURANCE CLAUSE. Supplier agrees to list Sourcewell and its Participating Entities, including their officers, agents, and employees, as an additional insured under the Supplier's commercial general liability insurance policy with respect to liability arising out of activities, "operations," or "work" performed by or on behalf of Supplier, and products and completed operations of Supplier. The policy provision(s) or endorsement(s) must further provide that coverage is primary and not excess over or contributory with any other valid, applicable, and collectible insurance or self-insurance in force for the additional insureds.

D. WAIVER OF SUBROGATION. Supplier waives and must require (by endorsement or otherwise) all its insurers to waive subrogation rights against Sourcewell and other additional insureds for losses paid under the insurance policies required by this Contract or other

insurance applicable to the Supplier or its subcontractors. The waiver must apply to all deductibles and/or self-insured retentions applicable to the required or any other insurance maintained by the Supplier or its subcontractors. Where permitted by law, Supplier must require similar written express waivers of subrogation and insurance clauses from each of its subcontractors.

E. UMBRELLA/EXCESS LIABILITY/SELF-INSURED RETENTION. The limits required by this Contract can be met by either providing a primary policy or in combination with umbrella/excess liability policy(ies), or self-insured retention.

## **19. COMPLIANCE**

A. LAWS AND REGULATIONS. All Equipment, Products, or Services provided under this Contract must comply fully with applicable federal laws and regulations, and with the laws in the states and provinces in which the Equipment, Products, or Services are sold.

B. LICENSES. Supplier must maintain a valid and current status on all required federal, state/provincial, and local licenses, bonds, and permits required for the operation of the business that the Supplier conducts with Sourcewell and Participating Entities.

## **20. BANKRUPTCY, DEBARMENT, OR SUSPENSION CERTIFICATION**

Supplier certifies and warrants that it is not in bankruptcy or that it has previously disclosed in writing certain information to Sourcewell related to bankruptcy actions. If at any time during this Contract Supplier declares bankruptcy, Supplier must immediately notify Sourcewell in writing.

Supplier certifies and warrants that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from programs operated by the State of Minnesota; the United States federal government or the Canadian government, as applicable; or any Participating Entity. Supplier certifies and warrants that neither it nor its principals have been convicted of a criminal offense related to the subject matter of this Contract. Supplier further warrants that it will provide immediate written notice to Sourcewell if this certification changes at any time.

## **21. PROVISIONS FOR NON-UNITED STATES FEDERAL ENTITY PROCUREMENTS UNDER UNITED STATES FEDERAL AWARDS OR OTHER AWARDS**

Participating Entities that use United States federal grant or FEMA funds to purchase goods or services from this Contract may be subject to additional requirements including the procurement standards of the Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards, 2 C.F.R. § 200. Participating Entities may have additional requirements based on specific funding source terms or conditions. Within this Article, all

references to “federal” should be interpreted to mean the United States federal government. The following list only applies when a Participating Entity accesses Supplier’s Equipment, Products, or Services with United States federal funds.

A. **EQUAL EMPLOYMENT OPPORTUNITY.** Except as otherwise provided under 41 C.F.R. § 60, all contracts that meet the definition of “federally assisted construction contract” in 41 C.F.R. § 60-1.3 must include the equal opportunity clause provided under 41 C.F.R. §60-1.4(b), in accordance with Executive Order 11246, “Equal Employment Opportunity” (30 FR 12319, 12935, 3 C.F.R. §, 1964-1965 Comp., p. 339), as amended by Executive Order 11375, “Amending Executive Order 11246 Relating to Equal Employment Opportunity,” and implementing regulations at 41 C.F.R. § 60, “Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor.” The equal opportunity clause is incorporated herein by reference.

B. **DAVIS-BACON ACT, AS AMENDED (40 U.S.C. § 3141-3148).** When required by federal program legislation, all prime construction contracts in excess of \$2,000 awarded by non-federal entities must include a provision for compliance with the Davis-Bacon Act (40 U.S.C. § 3141-3144, and 3146-3148) as supplemented by Department of Labor regulations (29 C.F.R. § 5, “Labor Standards Provisions Applicable to Contracts Covering Federally Financed and Assisted Construction”). In accordance with the statute, contractors must be required to pay wages to laborers and mechanics at a rate not less than the prevailing wages specified in a wage determination made by the Secretary of Labor. In addition, contractors must be required to pay wages not less than once a week. The non-federal entity must place a copy of the current prevailing wage determination issued by the Department of Labor in each solicitation. The decision to award a contract or subcontract must be conditioned upon the acceptance of the wage determination. The non-federal entity must report all suspected or reported violations to the federal awarding agency. The contracts must also include a provision for compliance with the Copeland “Anti-Kickback” Act (40 U.S.C. § 3145), as supplemented by Department of Labor regulations (29 C.F.R. § 3, “Contractors and Subcontractors on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States”). The Act provides that each contractor or subrecipient must be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he or she is otherwise entitled. The non-federal entity must report all suspected or reported violations to the federal awarding agency. Supplier must be in compliance with all applicable Davis-Bacon Act provisions.

C. **CONTRACT WORK HOURS AND SAFETY STANDARDS ACT (40 U.S.C. § 3701-3708).** Where applicable, all contracts awarded by the non-federal entity in excess of \$100,000 that involve the employment of mechanics or laborers must include a provision for compliance with 40 U.S.C. §§ 3702 and 3704, as supplemented by Department of Labor regulations (29 C.F.R. § 5). Under 40 U.S.C. § 3702 of the Act, each contractor must be required to compute the wages of every mechanic and laborer on the basis of a standard work week of 40 hours. Work in excess of the standard work week is permissible provided that the worker is compensated at a rate of

not less than one and a half times the basic rate of pay for all hours worked in excess of 40 hours in the work week. The requirements of 40 U.S.C. § 3704 are applicable to construction work and provide that no laborer or mechanic must be required to work in surroundings or under working conditions which are unsanitary, hazardous or dangerous. These requirements do not apply to the purchases of supplies or materials or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence. This provision is hereby incorporated by reference into this Contract. Supplier certifies that during the term of an award for all contracts by Sourcewell resulting from this procurement process, Supplier must comply with applicable requirements as referenced above.

D. RIGHTS TO INVENTIONS MADE UNDER A CONTRACT OR AGREEMENT. If the federal award meets the definition of “funding agreement” under 37 C.F.R. § 401.2(a) and the recipient or subrecipient wishes to enter into a contract with a small business firm or nonprofit organization regarding the substitution of parties, assignment or performance of experimental, developmental, or research work under that “funding agreement,” the recipient or subrecipient must comply with the requirements of 37 C.F.R. § 401, “Rights to Inventions Made by Nonprofit Organizations and Small Business Firms Under Government Grants, Contracts and Cooperative Agreements,” and any implementing regulations issued by the awarding agency. Supplier certifies that during the term of an award for all contracts by Sourcewell resulting from this procurement process, Supplier must comply with applicable requirements as referenced above.

E. CLEAN AIR ACT (42 U.S.C. § 7401-7671Q.) AND THE FEDERAL WATER POLLUTION CONTROL ACT (33 U.S.C. § 1251-1387). Contracts and subgrants of amounts in excess of \$150,000 require the non-federal award to agree to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act (42 U.S.C. § 7401- 7671q) and the Federal Water Pollution Control Act as amended (33 U.S.C. § 1251- 1387). Violations must be reported to the Federal awarding agency and the Regional Office of the Environmental Protection Agency (EPA). Supplier certifies that during the term of this Contract will comply with applicable requirements as referenced above.

F. DEBARMENT AND SUSPENSION (EXECUTIVE ORDERS 12549 AND 12689). A contract award (see 2 C.F.R. § 180.220) must not be made to parties listed on the government wide exclusions in the System for Award Management (SAM), in accordance with the OMB guidelines at 2 C.F.R. § 180 that implement Executive Orders 12549 (3 C.F.R. § 1986 Comp., p. 189) and 12689 (3 C.F.R. § 1989 Comp., p. 235), “Debarment and Suspension.” SAM Exclusions contains the names of parties debarred, suspended, or otherwise excluded by agencies, as well as parties declared ineligible under statutory or regulatory authority other than Executive Order 12549. Supplier certifies that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation by any federal department or agency.

G. BYRD ANTI-LOBBYING AMENDMENT, AS AMENDED (31 U.S.C. § 1352). Suppliers must file any required certifications. Suppliers must not have used federal appropriated funds to pay any

person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any federal contract, grant, or any other award covered by 31 U.S.C. § 1352. Suppliers must disclose any lobbying with non-federal funds that takes place in connection with obtaining any federal award. Such disclosures are forwarded from tier to tier up to the non-federal award. Suppliers must file all certifications and disclosures required by, and otherwise comply with, the Byrd Anti-Lobbying Amendment (31 U.S.C. § 1352).

H. RECORD RETENTION REQUIREMENTS. To the extent applicable, Supplier must comply with the record retention requirements detailed in 2 C.F.R. § 200.333. The Supplier further certifies that it will retain all records as required by 2 C.F.R. § 200.333 for a period of 3 years after grantees or subgrantees submit final expenditure reports or quarterly or annual financial reports, as applicable, and all other pending matters are closed.

I. ENERGY POLICY AND CONSERVATION ACT COMPLIANCE. To the extent applicable, Supplier must comply with the mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act.

J. BUY AMERICAN PROVISIONS COMPLIANCE. To the extent applicable, Supplier must comply with all applicable provisions of the Buy American Act. Purchases made in accordance with the Buy American Act must follow the applicable procurement rules calling for free and open competition.

K. ACCESS TO RECORDS (2 C.F.R. § 200.336). Supplier agrees that duly authorized representatives of a federal agency must have access to any books, documents, papers and records of Supplier that are directly pertinent to Supplier's discharge of its obligations under this Contract for the purpose of making audits, examinations, excerpts, and transcriptions. The right also includes timely and reasonable access to Supplier's personnel for the purpose of interview and discussion relating to such documents.

L. PROCUREMENT OF RECOVERED MATERIALS (2 C.F.R. § 200.322). A non-federal entity that is a state agency or agency of a political subdivision of a state and its contractors must comply with Section 6002 of the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act. The requirements of Section 6002 include procuring only items designated in guidelines of the Environmental Protection Agency (EPA) at 40 C.F.R. § 247 that contain the highest percentage of recovered materials practicable, consistent with maintaining a satisfactory level of competition, where the purchase price of the item exceeds \$10,000 or the value of the quantity acquired during the preceding fiscal year exceeded \$10,000; procuring solid waste management services in a manner that maximizes energy and resource recovery; and establishing an affirmative procurement program for procurement of recovered materials identified in the EPA guidelines.



M. FEDERAL SEAL(S), LOGOS, AND FLAGS. The Supplier cannot use the seal(s), logos, crests, or reproductions of flags or likenesses of Federal agency officials without specific pre-approval.

N. NO OBLIGATION BY FEDERAL GOVERNMENT. The U.S. federal government is not a party to this Contract or any purchase by a Participating Entity and is not subject to any obligations or liabilities to the Participating Entity, Supplier, or any other party pertaining to any matter resulting from the Contract or any purchase by an authorized user.

O. PROGRAM FRAUD AND FALSE OR FRAUDULENT STATEMENTS OR RELATED ACTS. The Contractor acknowledges that 31 U.S.C. 38 (Administrative Remedies for False Claims and Statements) applies to the Supplier's actions pertaining to this Contract or any purchase by a Participating Entity.

P. FEDERAL DEBT. The Supplier certifies that it is non-delinquent in its repayment of any federal debt. Examples of relevant debt include delinquent payroll and other taxes, audit disallowance, and benefit overpayments.

Q. CONFLICTS OF INTEREST. The Supplier must notify the U.S. Office of General Services, Sourcewell, and Participating Entity as soon as possible if this Contract or any aspect related to the anticipated work under this Contract raises an actual or potential conflict of interest (as described in 2 C.F.R. Part 200). The Supplier must explain the actual or potential conflict in writing in sufficient detail so that the U.S. Office of General Services, Sourcewell, and Participating Entity are able to assess the actual or potential conflict; and provide any additional information as necessary or requested.

R. U.S. EXECUTIVE ORDER 13224. The Supplier, and its subcontractors, must comply with U.S. Executive Order 13224 and U.S. Laws that prohibit transactions with and provision of resources and support to individuals and organizations associated with terrorism.

S. PROHIBITION ON CERTAIN TELECOMMUNICATIONS AND VIDEO SURVEILLANCE SERVICES OR EQUIPMENT. To the extent applicable, Supplier certifies that during the term of this Contract it will comply with applicable requirements of 2 C.F.R. § 200.216.

T. DOMESTIC PREFERENCES FOR PROCUREMENTS. To the extent applicable, Supplier certifies that during the term of this Contract will comply with applicable requirements of 2 C.F.R. § 200.322.


## **22. CANCELLATION**

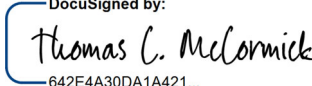
Sourcewell or Supplier may cancel this Contract at any time, with or without cause, upon 60 days' written notice to the other party. However, Sourcewell may cancel this Contract immediately upon discovery of a material defect in any certification made in Supplier's

Proposal. Cancellation of this Contract does not relieve either party of financial, product, or service obligations incurred or accrued prior to cancellation.


Sourcewell

BMG Money, Inc.

DocuSigned by:  
  
 By: C0FD2A139D06489...  
 Jeremy Schwartz  
 Title: Chief Procurement Officer  
 Date: 5/19/2023 | 3:10 PM CDT

DocuSigned by:  
  
 By: 642E4A30DA1A421...  
 Thomas C. McCormick  
 Title: Co-Chief Executive Officer  
 Date: 5/19/2023 | 4:57 PM CDT

Approved:

DocuSigned by:  
  
 By: 7E42B8F817A64CC...  
 Chad Coquette  
 Title: Executive Director/CEO  
 Date: 5/19/2023 | 6:57 PM CDT

# RFP 031623 - Employee Financial Wellness Programming and Related Employer-Sponsored Financial Solutions

---

## Vendor Details

Company Name: BMG Money, Inc.  
Address: 444 Brickell Avenue  
Ste 250  
Miami, FL 33131  
Contact: Thomas McCormick  
Email: legal@bmgmoney.com  
Phone: 215-510-0996  
HST#: 27-1246641

## Submission Details

Created On: Thursday February 16, 2023 10:29:18  
Submitted On: Thursday March 16, 2023 00:18:26  
Submitted By: Thomas McCormick  
Email: legal@bmgmoney.com  
Transaction #: 13e7e3bd-e946-4a4d-83f2-460c92c731bb  
Submitter's IP Address: 38.32.117.154

---

## Specifications

**Table 1: Proposer Identity & Authorized Representatives**

**General Instructions** (applies to all Tables) Sourcewell prefers a brief but thorough response to each question. Do not merely attach additional documents to your response without also providing a substantive response. Do not leave answers blank; respond "N/A" if the question does not apply to you (preferably with an explanation).

Line Item	Question	Response *
1	Proposer Legal Name (one legal entity only): (In the event of award, will execute the resulting contract as "Supplier")	BMG Money, Inc.
2	Identify all subsidiary entities of the Proposer whose equipment, products, or services are included in the Proposal.	N/A - no subsidiary entities
3	Identify all applicable assumed names or DBA names of the Proposer or Proposer's subsidiaries in Line 1 or Line 2 above.	BMG Money, Inc. will offer its "LoansAtWork" program in the case of successful award.
4	Provide your CAGE code or Unique Entity Identifier (SAM):	N/A
5	Proposer Physical Address:	444 Brickell Avenue, Suite 250 Miami, FL 33131
6	Proposer website address (or addresses):	www.bmgmoney.com www.loansatwork.com
7	Proposer's Authorized Representative (name, title, address, email address & phone) (The representative must have authority to sign the "Proposer's Assurance of Compliance" on behalf of the Proposer and, in the event of award, will be expected to execute the resulting contract):	Thomas C. McCormick Co-Chief Executive Officer 444 Brickell Avenue, Suite 250 Miami, FL 33131 tom.mccormick@bmgmoney.com 215.510.0996
8	Proposer's primary contact for this proposal (name, title, address, email address & phone):	Thomas C. McCormick Co-Chief Executive Officer 444 Brickell Avenue, Suite 250 Miami, FL 33131 tom.mccormick@bmgmoney.com 215.510.0996
9	Proposer's other contacts for this proposal, if any (name, title, address, email address & phone):	N/A - none

**Table 2: Company Information and Financial Strength**

Line Item	Question	Response *
-----------	----------	------------

10	Provide a brief history of your company, including your company's core values, business philosophy, and industry longevity related to the requested equipment, products or services.	<p>BMG Money, Inc. was incorporated as a Delaware corporation in September 2009 with the purpose of developing and offering an employee voluntary loan program. The company chose Miami as its headquarters and its first employee was hired in March 2010. The Company was originally licensed by the State of Florida's Office of Financial Regulation as a Florida Consumer Finance Company in February 2010, and made its first loan in September 2010.</p> <p>BMG's experience and qualifications are without peer. Simply put, to our knowledge, there is no other organization with anywhere even near comparable experience in our market. As of this writing, Proposer has more than seventy (70) governmental or public entity clients with many more to come. To date, we have serviced tens of thousands of loans, issuing \$2.8 Billion of loans to employees who otherwise would have fallen victim to predatory payday loans. We are experts in the origination and servicing of the issuance of socially-responsible loans to the employees of our employer clients, and we have the wherewithal and experience to ensure that our clients will be satisfied for as long as they choose to continue to participate in the Program. BMG's team includes exceptionally-qualified managers and staff who stand ready to support the Program. Our team members have decades of combined experience in supporting employment-based lending programs such as LoansAtWork.</p>	*
11	What are your company's expectations in the event of an award?	Sourcewell clients will be so glad to be able to elect to participate in the Program without the need to waste time and money conducting their own RFPs. This is often a significant roadblock, and upon a successful award we will see our client base grow rapidly.	*
12	Demonstrate your financial strength and stability with meaningful data. This could include such items as financial statements, SEC filings, credit and bond ratings, letters of credit, and detailed reference letters. Upload supporting documents (as applicable) in the document upload section of your response.	This is a very important issue, especially given the recent bankruptcy filing of one of our competitors, the winner of a predecessor to this RFP. BMG Money, Inc. has been GAAP profitable and cash-flow positive for many years. In 2022, the Company's revenue was approximately \$60 million and its post-tax net income was approximately \$16 million. No other vendor in this space has anywhere near our financial resources and capacity to meet demand. 2022 financial statements (unaudited) have been uploaded for review.	*
13	What is your US market share for the solutions that you are proposing?	This is difficult to say given that the few viable vendors are private companies, but we can safely say that BMG Money, Inc. has well over 50% market share in the state and local government, K-12 education, and hospital categories. It is also possible that we have more than 50% market share in the federal government space, although as above it is difficult to be certain.	*
14	What is your Canadian market share for the solutions that you are proposing?	0% - Company is not active in Canada.	*
15	Has your business ever petitioned for bankruptcy protection? If so, explain in detail.	Never	*
16	<p>How is your organization best described: is it a manufacturer, a distributor/dealer/reseller, or a service provider? Answer whichever question (either a) or b) just below) best applies to your organization.</p> <p>a) If your company is best described as a distributor/dealer/reseller (or similar entity), provide your written authorization to act as a distributor/dealer/reseller for the manufacturer of the products proposed in this RFP. If applicable, is your dealer network independent or company owned?</p> <p>b) If your company is best described as a manufacturer or service provider, describe your relationship with your sales and service force and with your dealer network in delivering the products and services proposed in this RFP. Are these individuals your employees, or the employees of a third party?</p>	<p>The Company is best described as a service provider. Our sales and service force is largely internal, W-2 employees. We have no "dealer network" as that is not applicable for the type of services to be provided hereunder. We do work with a number of independent business development consultants that work with us to present our solution to prospective government, education, and hospital clients.</p>	*
17	If applicable, provide a detailed explanation outlining the licenses and certifications that are both required to be held, and actually held, by your organization (including third parties and subcontractors that you use) in pursuit of the business contemplated by this RFP.	The Company holds "consumer finance company" licenses or similar in approximately 42 states plus the District of Columbia. Furthermore, the Company has a relationship with a federally-insured bank (WebBank) that allows it to operate in all 50 states plus D.C.	*
18	Provide all "Suspension or Debarment" information that has applied to your organization during the past ten years.	N/A - Company has never been suspended or debarred anywhere.	*

**Table 3: Industry Recognition & Marketplace Success**

Line Item	Question	Response *
19	Describe any relevant industry awards or recognition that your company has received in the past five years	There are no industry awards in the niche market we serve. We were the first private lender ever to be approved by the Consumer Financial Protection Bureau to participate in its Your Money, Your Goals financial literacy program.
20	What percentage of your sales are to the governmental sector in the past three years	Approximately 85%
21	What percentage of your sales are to the education sector in the past three years	Approximately 13%
22	List any state, provincial, or cooperative purchasing contracts that you hold. What is the annual sales volume for each of these contracts over the past three years?	None
23	List any GSA contracts or Standing Offers and Supply Arrangements (SOSA) that you hold. What is the annual sales volume for each of these contracts over the past three years?	None

**Table 4: References/Testimonials**

**Line Item 24.** Supply reference information from three customers who are eligible to be Sourcewell participating entities.

Entity Name *	Contact Name *	Phone Number *
Broward County Public Schools	Dildra Martin-Ogburn, Ph.D.	754.321.3100
Jackson Health System	Raymond Montalvo	786.466.8058
City of Hialeah	Elsa Jaramillo Velez	305.883.8050

**Table 5: Top Five Government or Education Customers**

**Line Item 25.** Provide a list of your top five government, education, or non-profit customers (entity name is optional), including entity type, the state or province the entity is located in, scope of the project(s), size of transaction(s), and dollar volumes from the past three years.

Entity Name	Entity Type *	State / Province *	Scope of Work *	Size of Transactions *	Dollar Volume Past Three Years *
Broward County Public Schools	Education	Florida - FL	LoansAtWork employee emergency loan program	Loan amounts generally \$500 up to \$10,000	Approximately \$75 million loan volume
Jackson Health System	Government	Florida - FL	LoansAtWork employee emergency loan program	Loan amounts generally \$500 up to \$10,000	Approximately \$50 million loan volume
Miami-Dade County	Government	Florida - FL	LoansAtWork employee emergency loan program	Loan amounts generally \$500 up to \$5,000	Approximately \$40 million loan volume
State of Florida Department of Corrections	Government	Florida - FL	LoansAtWork employee emergency loan program	Loan amounts generally \$500 up to \$5,000	Approximately \$40 million loan volume
Miami-Dade County Public Schools	Education	Florida - FL	LoansAtWork employee emergency loan program	Loan amounts generally \$500 up to \$5,000	Approximately \$25 million loan volume

**Table 6: Ability to Sell and Deliver Service**

Describe your company's capability to meet the needs of Sourcewell participating entities across the US and Canada, as applicable. Your response should address in detail at least the following areas: locations of your network of sales and service providers, the number of workers (full-time equivalents) involved in each sector, whether these workers are your direct employees (or employees of a third party), and any overlap between the sales and service functions.

Line Item	Question	Response *
26	Sales force.	The Company's sales force consists of internal, W-2 employees. Additionally, we do work with a number of independent business development consultants that work with us to present our solution to prospective government, education, and hospital clients. We intend that our sales force be the primary source of communication with prospective and existing Participating Entities. We will promote and market any contract award - this will be a primary business development focus of the Company upon award.
27	Dealer network or other distribution methods.	N/A - there are no "dealer networks" for this type of service.
28	Service force.	BMG Money, Inc. has more than sixty (60) full-time, W-2 employees in its service force. This is the largest and best trained service force in the industry in our opinion. They stand ready to provide multi-lingual support for all of the Company's employer clients' participating employees to meet their enrollment, customer service, and payments needs.
29	Describe the ordering process. If orders will be handled by distributors, dealers or others, explain the respective roles of the Proposer and others.	There are no "orders" for this type of service. Instead the Company hosts a fast and convenient on-line application and approval process (see <a href="http://www.LoansAtWork.com">www.LoansAtWork.com</a> ).
30	Describe in detail the process and procedure of your customer service program, if applicable. Include your response-time capabilities and commitments, as well as any incentives that help your providers meet your stated service goals or promises.	Multi-lingual (English, Spanish, Haitian Creole, and Portuguese) employee customer service is available by toll-free telephone number. All loan forms are printed in English and conform to the requirements of the federal Truth-in-Lending Act and the Federal Reserve's Regulation Z. Participating employees have 24/7 on-line access to their loan information and status, and annual statements of loan activity and BMG Money's privacy policy are sent to participating employees.  On average 95% of all enrollments will be processed within 10 calendar days. The turnaround time is calculated from the date the application is received to the date that it is processed. All participating employees must have their telephone calls returned within twenty-four hours from receipt.  All applicable laws regarding Truth-in-Lending, Fair Lending, Fair Credit Reporting, Financial Privacy, etc. will be complied with at all times.
31	Describe your ability and willingness to provide your products and services to Sourcewell participating entities in the United States.	The Company is able and willing to provide its services to Sourcewell Participating Entities in the United States (50 states plus the District of Columbia).
32	Describe your ability and willingness to provide your products and services to Sourcewell participating entities in Canada.	The Company does NOT offer its programs in Canada.
33	Identify any geographic areas of the United States or Canada that you will NOT be fully serving through the proposed contract.	There are no geographic areas of the United States (meaning the 50 states plus the District of Columbia) that the Company will not be fully serving through the proposed contract. The Company does not offer its programs in US Territories or in Canada.
34	Identify any Sourcewell participating entity sectors (i.e., government, education, not-for-profit) that you will NOT be fully serving through the proposed contract. Explain in detail. For example, does your company have only a regional presence, or do other cooperative purchasing contracts limit your ability to promote another contract?	There are NO Sourcewell participating entity sectors that the Company will not be fully serving through the proposed contract. There are NO other cooperative purchasing contracts limit our ability to promote another contract.
35	Define any specific contract requirements or restrictions that would apply to our participating entities in Hawaii and Alaska and in US Territories.	There are no specific contract requirements or restrictions that would apply to Participating Entities in Hawaii and/or Alaska. The Company does not offer its programs in US Territories - only in the 50 states plus the District of Columbia.

**Table 7: Marketing Plan**

Line Item	Question	Response *
36	Describe your marketing strategy for promoting this contract opportunity. Upload representative samples of your marketing materials (if applicable) in the document upload section of your response.	<p>We have several components that constitute our marketing strategy. First, our direct sales efforts are organized around 3 verticals: (1) government; (2) K-12 education; and (3) hospitals and health systems. Sales efforts for government are managed by Chad Jorgensen, for K-12 education by Derek Elgin, and for hospitals by Amar Sharma; all 3 report directly to the Co-CEO.</p> <p>Direct sales are augmented by channel-specific partnership sales. For example, we work with business development lobbyists in dozens of large metropolitan areas for government, with teachers' and educational support personnel unions for K-12 education, and with various hospital alliances and trade associations for hospitals and health systems.</p> <p>Representative samples of our marketing materials have been uploaded.</p>
37	Describe your use of technology and digital data (e.g., social media, metadata usage) to enhance marketing effectiveness.	<p>We have a very robust and elaborate set of digital marketing capabilities to complete our traditional marketing and direct and indirect sales efforts. We utilize digital fingerprinting, re-targeting, organic and paid search, SEO, social media and other methodologies to maximize the ROI on what we believe to be the largest digital marketing budget of any provider in our space.</p>
38	In your view, what is Sourcwell's role in promoting contracts arising out of this RFP? How will you integrate a Sourcwell-awarded contract into your sales process?	<p>Sourcwell's role in promoting contracts arising out of this RFP will be very, very limited. Instead, Proposer's sales force will be the primary source of communication with Participating Entities. Proposer will deploy its sales force to Participating Entities, as well as our sales and service capabilities. Proposer will promote and market any contract award.</p> <p>We have enrolled many dozens of employer clients through our existing capabilities. With an award in hand, we anticipate many more.</p> <p>We will specifically target Sourcwell's Participating Entities and we will inform them that they need not spend any time or money on their own RFP, but can rest assured that Proposer has been vetted thoroughly by Sourcwell and a resulting contract is available for piggyback. This will solve a major impediment to prospective clients' ability to move forward quickly.</p>
39	Are your products or services available through an e-procurement ordering process? If so, describe your e-procurement system and how governmental and educational customers have used it.	<p>Our services are not available through an e-procurement ordering process - employee benefits programs such as our services are not distributed through such processes generally.</p>



**Table 8: Value-Added Attributes**

Line Item	Question	Response *
40	Describe any product, equipment, maintenance, or operator training programs that you offer to Sourcewell participating entities. Include details, such as whether training is standard or optional, who provides training, and any costs that apply.	N/A - we offer an emergency employee loan program as an employee benefit, and as such, there is no need for any product, equipment, maintenance, or operator training programs to be offered to Sourcewell Participating Entities.
41	Describe any technological advances that your proposed products or services offer.	<p>BMG Money, Inc. utilizes its proprietary technology platform to accommodate Participating Entities' multiple payroll systems and their multiple deduction schedules based on employees' calendars and we agree that it will be our responsibility to provide the deduction amounts per each employee payroll deduction schedule. Proposer will provide the payroll deduction loan repayment amounts once per pay period via agreed-upon secure file delivery methods, for all Participating Entities, for all applicable deduction schedules, and in formats as required by such Participating Entities to allow for the import of such deduction amounts into their payroll systems.</p> <p>The Program shall provide for easy access to loans via a fast and convenient online application and approval process (see <a href="http://www.loansatwork.com">www.loansatwork.com</a>). We estimate a typical completion of the enrollment process on-line takes approximately fifteen (15) minutes. Generally, loan proceeds are received by participating employees within one-to-two business days of execution – often on the same day of enrollment.</p>
42	Describe any "green" initiatives that relate to your company or to your products or services, and include a list of the certifying agency for each.	N/A - we offer an emergency employee loan program as an employee benefit, and as such, there are no relevant "green" initiatives.
43	Identify any third-party issued eco-labels, ratings or certifications that your company has received for the equipment or products included in your Proposal related to energy efficiency or conservation, life-cycle design (cradle-to-cradle), or other green/sustainability factors.	N/A - we offer an emergency employee loan program as an employee benefit, and as such, there are no third-party issued eco-labels, ratings, or certifications available.
44	Describe any Women or Minority Business Entity (WMBE), Small Business Entity (SBE), or veteran owned business certifications that your company or hub partners have obtained. Upload documentation of certification (as applicable) in the document upload section of your response.	N/A - BMG Money, Inc. is not a WMBE, SBE, or veteran-owned business.
45	What unique attributes does your company, your products, or your services offer to Sourcewell participating entities? What makes your proposed solutions unique in your industry as it applies to Sourcewell participating entities?	In connection with the LoansAtWork Program, to help keep Participating Entities' employees on sound financial footing in the future, we report loan performance to credit bureaus (payroll deductions ensure timely repayment). And, we offer free financial literacy training and credit counseling to our employer clients' employees (based upon the Consumer Financial Protection Bureau's Your Money, Your Goals curriculum) – whether they are LoansAtWork customers or not. A sample has been uploaded.

**Table 9: Performance Standards or Guarantees**

Describe in detail your performance standards or guarantees, including conditions and requirements to qualify, claims procedure, and overall structure. You may upload representative samples of your performance materials (if applicable) in the document upload section of your response in addition to responding to the questions below.

Line Item	Question	Response *
46	Describe any performance standards or guarantees that apply to your services	On average 95% of all enrollments will be processed within 10 calendar days. The turnaround time is calculated from the date the application is received to the date that it is processed. All participating employees must have their telephone calls returned within twenty-four hours from receipt.
47	Describe any service standards or guarantees that apply to your services (policies, metrics, KPIs, etc.)	All applicable laws regarding Truth-in-Lending, Fair Lending, Fair Credit Reporting, Financial Privacy, etc. will be complied with at all times.

**Table 10: Payment Terms and Financing Options**

Line Item	Question	Response *
48	Describe your payment terms and accepted payment methods.	<p>N/A - we offer an employee emergency loan program as an employee benefit. As such, there will be NO COST of any kind to any Participating Entities.</p> <p>BMG Money, Inc. does not request nor require Participating Entities to pay to Proposer any fees, contributions, assessments, premiums or charges of any kind whatsoever. Participating Entities shall not be requested nor required to reimburse Proposer for any expenses.</p> <p>Furthermore, Participating Entities will not guarantee BMG Money, Inc. against any risk of credit losses. Participating Entities shall bear absolutely no liability or risk from the Program. Participating Entities shall NOT be guarantors or secondarily liable in any manner for the repayment of Program loans and responsibility for all such loans shall be strictly and solely the employee applicant's and Proposer's. Proposer shall assume any and all liability associated with all such loans, inclusive of loans pertaining to employee applicants no longer under Participating Entities' employment, whether due to resignation, termination, or otherwise.</p> <p>Thus, there are no relevant payment terms in that regard.</p> <p>Participating employees will make loan payments via automated payroll deductions. Participating Entities will remit such aggregate payroll-deducted amounts to Proposer once per pay period via ACH or wire as they prefer.</p>
49	Describe any leasing or financing options available for use by educational or governmental entities.	N/A - we offer an employee emergency loan program as an employee benefit. As such, there will be NO COST of any kind to any Participating Entities. Thus, there is no need for leasing or financing options.
50	Describe any standard transaction documents that you propose to use in connection with an awarded contract (order forms, terms and conditions, service level agreements, etc.). Upload a sample of each (as applicable) in the document upload section of your response.	The only standard transaction document that Participating Entities will be asked to execute or otherwise agree to will be the Sourcwell contract created as part of an award hereunder, with the possible addition of a Participating Addendum if, and in the form, required by any Participating Entities.
51	Do you accept the P-card procurement and payment process? If so, is there any additional cost to Sourcwell participating entities for using this process?	N/A - we offer an employee emergency loan program as an employee benefit. As such, there will be NO COST of any kind to any Participating Entities. Thus, we do not accept the P-card payment process.

**Table 11: Pricing and Delivery**

Provide detailed pricing information in the questions that follow below. Keep in mind that reasonable price and product adjustments can be made during the term of an awarded Contract as described in the RFP, the template Contract, and the Sourcwell Price and Product Change Request Form.

Line Item	Question	Response *
52	Describe your pricing model (e.g., line-item discounts or product-category discounts). Provide detailed pricing data (including standard or list pricing and the Sourcewell discounted price) on all of the items that you want Sourcewell to consider as part of your RFP response. If applicable, provide a SKU for each item in your proposal. Upload your pricing materials (if applicable) in the document upload section of your response.	<p>We offer an employee emergency loan program as an employee benefit. As such, there will be NO COST of any kind to any Participating Entities.</p> <p>Interest rates (paid solely by participating employees) on Program loans will be less than to those typical for cash advances on credit cards for prime borrowers. Using this voluntary Program, loans will be available to employees who may not qualify for credit cards, bank or credit union loans, and the like. These same employees too often fall victim to the predatory payday loans providers charging fees equal to APRs of 300% or more. Program loan interest rates will be a small fraction of the cost of payday loans.</p> <p>Proposer's annual interest rate for Participating Entities with 5,000 or more employees will be 19.99%.</p> <p>Proposer's annual interest rate for Participating Entities with fewer than 5,000 employees will be 23.99%.</p> <p>These are fixed interest rates, and will not vary. Proposer charges only simple interest – unlike many credit cards, there is no compounding – no interest-on-interest or adding interest to the principal balance.</p> <p>There will be no origination, application or similar fees, and there will never be any prepayment penalties of any kind.</p>
53	Quantify the pricing discount represented by the pricing proposal in this response. For example, if the pricing in your response represents a percentage discount from MSRP or list, state the percentage or percentage range.	<p>N/A - We offer an employee emergency loan program as an employee benefit. As such, there are no such things as MSRP or list prices.</p> <p>However, this pricing proposal is better (lower) than any proposal ever made to a state purchasing department.</p>
54	Describe any quantity or volume discounts or rebate programs that you offer.	<p>As set forth above, we offer a volume discount measured by the number of employees of a Participating Entity.</p> <p>Proposer's annual interest rate for Participating Entities with 5,000 or more employees will be 19.99%.</p> <p>Proposer's annual interest rate for Participating Entities with fewer than 5,000 employees will be 23.99%.</p>
55	Propose a method of facilitating "sourced" products or related services, which may be referred to as "open market" items or "nonstandard options". For example, you may supply such items "at cost" or "at cost plus a percentage," or you may supply a quote for each such request.	<p>N/A - We offer an employee emergency loan program as an employee benefit. As such, there are no such concepts as "sourced, open market, nonstandard, at cost, or at cost plus a percentage."</p>
56	Identify any element of the total cost of acquisition that is NOT included in the pricing submitted with your response. This includes all additional charges associated with a purchase that are not directly identified as freight or shipping charges. For example, list costs for items like pre-delivery inspection, installation, set up, mandatory training, or initial inspection. Identify any parties that impose such costs and their relationship to the Proposer.	<p>There are NO elements of the total cost of acquisition that are not included in the pricing set forth above.</p>
57	If freight, delivery, or shipping is an additional cost to the Sourcewell participating entity, describe in detail the complete freight, shipping, and delivery program.	<p>N/A - We offer an employee emergency loan program as an employee benefit. As such, there are no freight, delivery, or shipping costs or programs.</p>
58	Specifically describe freight, shipping, and delivery terms or programs available for Alaska, Hawaii, Canada, or any offshore delivery.	<p>N/A - We offer an employee emergency loan program as an employee benefit. As such, there are no freight, delivery, or shipping terms or programs for Alaska and/or Hawaii. We do not offer our programs in Canada or anywhere other than the 50 states plus the District of Columbia.</p>
59	Describe any unique distribution and/or delivery methods or options offered in your proposal.	<p>N/A - We offer an employee emergency loan program as an employee benefit. As such, there are no unique distribution and/or delivery methods or options.</p>

**Table 12: Pricing Offered**

Line Item	The Pricing Offered in this Proposal is: *	Comments
60	c. better than the Proposer typically offers to GPOs, cooperative procurement organizations, or state purchasing departments.	We have not yet worked with GPOs or cooperative procurement organizations. The Pricing offered in this Proposal is better (lower) than we have ever offered to a state purchasing department.

**Table 13: Audit and Administrative Fee**

Line Item	Question	Response *
61	Specifically describe any self-audit process or program that you plan to employ to verify compliance with your proposed Contract with Sourcewell. This process includes ensuring that Sourcewell participating entities obtain the proper pricing, that the Vendor reports all sales under the Contract each quarter, and that the Vendor remits the proper administrative fee to Sourcewell. Provide sufficient detail to support your ability to report quarterly sales to Sourcewell as described in the Contract template.	<p>BMG Money, Inc. agrees to maintain accurate recordkeeping, including, but not limited to, pricing for all Participating Entities, total loan volume in the aggregate for Sourcewell and for each Participating Entity, administrative fees accrued and paid, including all relevant calculations, deductions, interest paid, refund checks, terminations, and all other billing and reconciliation matters. Proposer further agrees that it is responsible to reconcile and provide Sourcewell within ten (10) business days of any discrepancies, and Proposer agrees to at least a one-year look back period for reconciliation on billing and repayments.</p> <p>Sourcewell will have access to quarterly reporting of all metrics relevant to compliance hereunder, and any additional information as it may reasonably request.</p>
62	If you are awarded a contract, provide a few examples of internal metrics that will be tracked to measure whether you are having success with the contract.	<p>Number of Participating Entities;  Number of Total Employees, per Participating Entity and in aggregate;  Number of Participating Employees, per Participating Entity and in aggregate;  Total Loan Volume, per Participating Entity and in aggregate;  and  Interest Paid, per Participating Entity and in aggregate</p>
63	Identify a proposed administrative fee that you will pay to Sourcewell for facilitating, managing, and promoting the Sourcewell Contract in the event that you are awarded a Contract. This fee is typically calculated as a percentage of Vendor's sales under the Contract or as a per-unit fee; it is not a line-item addition to the Member's cost of goods. (See the RFP and template Contract for additional details.)	<p>Proposer will pay to Sourcewell an Administrative Fee for facilitating, managing, and promoting the Sourcewell Contract.</p> <p>The Administrative Fee shall be equal to the product of: (x) four-percent (4%); times (y) the Total periodic rate finance charge (interest) payments received by Proposer from Participating Employees of Participating Entities utilizing the Sourcewell Contract awarded hereunder.</p> <p>Payments of the Administrative Fee must be received no later than 45 calendar days after the end of each calendar quarter. Proposer agrees to cooperate with Sourcewell in auditing transactions under the Contract to ensure that the Administrative Fee is paid in accordance with above.</p>

**Table 14A: Depth and Breadth of Offered Equipment Products and Services**

Line Item	Question	Response *
64	Provide a detailed description of the equipment, products, and services that you are offering in your proposal.	<p>Rather than conditioning loan approvals based upon credit scores and credit history like traditional banks and credit unions are required to do, Proposer instead underwrites loans based upon employment status and income. Thus, Proposer enables access to reasonably-priced credit to employees that ordinarily are excluded from the financial mainstream and too often turn to predatory payday lenders charging 10-to-12 times the cost of the LoansAtWork Program.</p> <p>Employees are eligible to participate in the Program upon verification of their identity and employment status if they: (i) are a minimum of 18 years old; (ii) do not have a current bankruptcy case pending in court; (iii) have one (1) year or more of continuous employment with a Participating Entity; (iv) are active, full-time, benefits-eligible employees; and (v) are not temporary or seasonal employees. Participating employees may only have one loan at-a-time, and Proposer limits the Program to one loan per married household.</p> <p>All loan proceeds are disbursed directly to the participating employee and may not be disbursed to anyone else. Loan proceeds will be sent to participating employees by either (at the employee's option): (i) automatic bank account deposit to an account held in the name of the participating employee; or (ii) paper check made payable only to the participating employee, sent via U.S. Mail to the participating employee's home address.</p> <p>Program loan repayments shall be made by payroll deduction. Payroll deduction amounts are fixed, recurring and based upon the loan amount and the term of the loan (six (6)-, twelve (12)-, eighteen (18)-, twenty-four (24)-months, thirty-six (36)-months, or forty-eight (48)-months of payroll deductions (or such other repayment terms as may be mutually agreed-upon by BMG and a Participating Entity)) selected by the participating employee. Payroll deduction payments generally change only upon new enrollments, at the end of loan repayment terms, or upon loan refinances. Participating employees may only have one loan at-a-time, however, participating employees may refinance their loans, using the proceeds of a new loan to pay off a prior loan in full.</p> <p>All eligibility criteria processing, other legally-required identity and address verifications, and review for currently-open bankruptcy filings will be managed by Proposer. Participating employees shall need to meet the simple eligibility criteria set forth above. At the time of enrollment, we will conduct an income review to design each Program loan so that the payroll deduction repayments do not exceed an appropriate share of income of the participating employee's pay. Participating Entities will confirm to Proposer the employment status and gross income for its employees enrolling in the Program in a format to be mutually agreed upon by the Participating Entity and Proposer. BMG will implement the income calculations and support all related processing based upon the actual census information provided by Participating Entities.</p>
65	Within this RFP category there may be subcategories of solutions. List subcategory titles that best describe your products and services.	<p>These are the subtitle categories that best describe Proposer's services:</p> <p>Voluntary employee loans and related services; and</p> <p>Credit counseling and financial wellness coaching and education services.</p>

**Table 14B: Depth and Breadth of Offered Equipment Products and Services**

Indicate below if the listed types or classes of equipment, products, and services are offered within your proposal. Provide additional comments in the text box provided, as necessary.

Line Item	Category or Type	Offered *	Comments
66	Voluntary employee loans and related services	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>BMG Money, Inc. offers a fixed-rate, fixed-payment employee voluntary loan program ("LoansAtWork" or the "Program") to participating employees of its employer clients. The Program does not require a credit report to qualify and will be available to employees who have been employed by Participating Entities for at least one year and are not currently in bankruptcy. The Program will offer unsecured loans with fixed repayments processed through payroll deductions over terms of six to forty-eight months of payroll deductions.</p>
67	Student loan debt consolidation, repayment management, and administration services	<input type="radio"/> Yes <input checked="" type="radio"/> No	N/A - Proposer does not offer.
68	Health care savings vehicles and account management	<input type="radio"/> Yes <input checked="" type="radio"/> No	N/A - Proposer does not offer.
69	Credit counseling and financial wellness coaching and education services	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>BMG Money, Inc. offers free financial literacy training (bi-lingual – English and Spanish) and credit counseling to our employer clients' employees (based upon the Consumer Financial Protection Bureau's Your Money, Your Goals financial literacy curriculum) – whether they are LoansAtWork customers or not.</p>

**Table 15: Industry Specific Questions**

Line Item	Question	Response *
70	Describe any educational topics, resources, assessments, or tools that are provided with your services and the type of formats they are provided in.	BMG Money, Inc. offers free financial literacy training (bi-lingual – English and Spanish) and credit counseling to our employer clients' employees (based upon the Consumer Financial Protection Bureau's Your Money, Your Goals financial literacy curriculum) – whether they are LoansAtWork customers or not.
71	Describe any ability to integrate with an entity's other employee benefit vendors.	N/A - we have made \$2.8 billion worth of loans to date and there has never been any need to integrate with any employer client's other employee benefit vendors. We manage ALL aspects of Program delivery - enrollment, funding, customer service, payroll deduction processing, reconciliation, and ALL Participating Entity client services needs.
72	Describe your approach to employee engagement and participation and how it is measured.	Communications with employees of Participating Entities is in the sole discretion of each Participating Entity. All channels and content must be approved by such Participating Entity before Proposer can move forward.  No minimum participation requirements: there is no minimum number of participants or minimum participation percentage; and Proposer will support the Program for Participating Entities regardless of the number of participating employees.
73	Describe how employee success and return on investment (ROI) is measured or assessed from utilizing your solutions.	ROI is N/A - we offer an employee emergency loan program as a voluntary employee benefit. As such, there will be NO COST of any kind to any Participating Entities. In other words, there is no "investment" required against which to measure return.  Participating Entities will see increased employee retention, greatly enhanced satisfaction with their employee benefits programs, especially within an otherwise hard-to-reach segment of their workforce which generally takes less advantage of employee benefits, and a markedly improved financial quality-of-life amongst participating employees.
74	Identify the types of databases used to store client data and the physical and technological protections used to safeguard a client's data.	All data stored in Google Cloud Services; all data encrypted.  Proposer complies with all applicable laws regarding the privacy and integrity of consumer information and the requirements for appropriate administrative, physical, and technical safeguards as required by the federal Gramm-Leach-Bliley Act and otherwise.  Proposer has in place a best-in-class information security policy, which Sourcewell may review, subject to confidentiality protections, upon successful award.
75	Describe your reporting capabilities and the types of usage data that is available.	We use the Lookr utility for standing dashboards and ad hoc reporting of all relevant KPIs.  At a minimum, Proposer will report to Sourcewell on an agreed-upon periodic basis the following usage and other data: Number of Participating Entities; Number of Total Employees, per Participating Entity and in aggregate; Number of Participating Employees, per Participating Entity and in aggregate; Total Loan Volume, per Participating Entity and in aggregate; and Interest Paid, per Participating Entity and in aggregate

**Table 16: Exceptions to Terms, Conditions, or Specifications Form**

**Line Item 76. NOTICE:** To identify any exception, or to request any modification, to the Sourcewell template Contract terms, conditions, or specifications, a Proposer must submit the exception or requested modification on the **Exceptions to Terms, Conditions, or Specifications Form** immediately below. The contract section, the specific text addressed by the exception or requested modification, and the proposed modification must be identified in detail. Proposer's exceptions and proposed modifications are subject to review and approval of Sourcewell and will not automatically be included in the contract.

Contract Section	Term, Condition, or Specification	Exception or Proposed Modification

## Documents

### Ensure your submission document(s) conforms to the following:

1. Documents in PDF format are preferred. Documents in Word, Excel, or compatible formats may also be provided.
  2. Documents should NOT have a security password, as Sourcewell may not be able to open the file. It is your sole responsibility to ensure that the uploaded document(s) are not either defective, corrupted or blank and that the documents can be opened and viewed by Sourcewell.
  3. Sourcewell may reject any response where any document(s) cannot be opened and viewed by Sourcewell.
  4. If you need to upload more than one (1) document for a single item, you should combine the documents into one zipped file. If the zipped file contains more than one (1) document, ensure each document is named, in relation to the submission format item responding to. For example, if responding to the Marketing Plan category save the document as "Marketing Plan."
- [Pricing](#) - BMG Pricing - Sourcewell.pdf - Thursday March 16, 2023 00:00:26
  - [Financial Strength and Stability](#) - BMG 2022 Financial Statements (unaudited) - Sourcewell.pdf - Wednesday March 15, 2023 23:32:56
  - [Marketing Plan/Samples](#) - BMG Marketing Sample - Sourcewell.pdf - Wednesday March 15, 2023 23:36:12
  - WMBE/MBE/SBE or Related Certificates (optional)
  - Warranty Information (optional)
  - [Standard Transaction Document Samples](#) - BMG Financial Literacy Sample - Sourcewell.pdf - Wednesday March 15, 2023 23:38:43
  - [Upload Additional Document](#) - BMG White Paper - Sourcewell.pdf - Wednesday March 15, 2023 23:34:52



## Addenda, Terms and Conditions

### PROPOSER AFFIDAVIT AND ASSURANCE OF COMPLIANCE

I certify that I am the authorized representative of the Proposer submitting the foregoing Proposal with the legal authority to bind the Proposer to this Affidavit and Assurance of Compliance:

1. The Proposer is submitting this Proposal under its full and complete legal name, and the Proposer legally exists in good standing in the jurisdiction of its residence.
2. The Proposer warrants that the information provided in this Proposal is true, correct, and reliable for purposes of evaluation for contract award.
3. The Proposer, including any person assisting with the creation of this Proposal, has arrived at this Proposal independently and the Proposal has been created without colluding with any other person, company, or parties that have or will submit a proposal under this solicitation; and the Proposal has in all respects been created fairly without any fraud or dishonesty. The Proposer has not directly or indirectly entered into any agreement or arrangement with any person or business in an effort to influence any part of this solicitation or operations of a resulting contract; and the Proposer has not taken any action in restraint of free trade or competitiveness in connection with this solicitation. Additionally, if Proposer has worked with a consultant on the Proposal, the consultant (an individual or a company) has not assisted any other entity that has submitted or will submit a proposal for this solicitation.
4. To the best of its knowledge and belief, and except as otherwise disclosed in the Proposal, there are no relevant facts or circumstances which could give rise to an organizational conflict of interest. An organizational conflict of interest exists when a vendor has an unfair competitive advantage or the vendor's objectivity in performing the contract is, or might be, impaired.
5. The contents of the Proposal have not been communicated by the Proposer or its employees or agents to any person not an employee or legally authorized agent of the Proposer and will not be communicated to any such persons prior to Due Date of this solicitation.
6. If awarded a contract, the Proposer will provide to Sourcewell Participating Entities the equipment, products, and services in accordance with the terms, conditions, and scope of a resulting contract.
7. The Proposer possesses, or will possess before delivering any equipment, products, or services, all applicable licenses or certifications necessary to deliver such equipment, products, or services under any resulting contract.
8. The Proposer agrees to deliver equipment, products, and services through valid contracts, purchase orders, or means that are acceptable to Sourcewell Members. Unless otherwise agreed to, the Proposer must provide only new and first-quality products and related services to Sourcewell Members under an awarded Contract.
9. The Proposer will comply with all applicable provisions of federal, state, and local laws, regulations, rules, and orders.
10. The Proposer understands that Sourcewell will reject RFP proposals that are marked "confidential" (or "nonpublic," etc.), either substantially or in their entirety. Under Minnesota Statutes Section 13.591, subdivision 4, all proposals are considered nonpublic data until the evaluation is complete and a Contract is awarded. At that point, proposals become public data. Minnesota Statutes Section 13.37 permits only certain narrowly defined data to be considered a "trade secret," and thus nonpublic data under Minnesota's Data Practices Act.
11. Proposer its employees, agents, and subcontractors are not:
  1. Included on the "Specially Designated Nationals and Blocked Persons" list maintained by the Office of Foreign Assets Control of the United States Department of the Treasury found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>;
  2. Included on the government-wide exclusions lists in the United States System for Award Management found at: <https://sam.gov/SAM/>; or
  3. Presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from programs operated

by the State of Minnesota; the United States federal government or the Canadian government, as applicable; or any Participating Entity. Vendor certifies and warrants that neither it nor its principals have been convicted of a criminal offense related to the subject matter of this solicitation.

By checking this box I acknowledge that I am bound by the terms of the Proposer's Affidavit, have the legal authority to submit this Proposal on behalf of the Proposer, and that this electronic acknowledgment has the same legal effect, validity, and enforceability as if I had hand signed the Proposal. This signature will not be denied such legal effect, validity, or enforceability solely because an electronic signature or electronic record was used in its formation. - Thomas McCormick, Co-Chief Executive Officer, BMG Money, Inc.

The Proposer declares that there is an actual or potential Conflict of Interest relating to the preparation of its submission, and/or the Proposer foresees an actual or potential Conflict of Interest in performing the contractual obligations contemplated in the bid.

Yes  No

The Bidder acknowledges and agrees that the addendum/addenda below form part of the Bid Document.

Check the box in the column "I have reviewed this addendum" below to acknowledge each of the addenda.

File Name	I have reviewed the below addendum and attachments (if applicable)	Pages
<b>Addendum_4_Employee_Financial_Wellness_RFP_031623</b> Thu March 9 2023 03:39 PM	<input checked="" type="checkbox"/>	1
<b>Addendum_3_Employee_Financial_Wellness_RFP_031623</b> Thu March 2 2023 02:26 PM	<input checked="" type="checkbox"/>	1
<b>Addendum_2_Employee_Financial_Wellness_RFP_031623</b> Thu February 16 2023 09:45 AM	<input checked="" type="checkbox"/>	1
<b>Addendum_1_Employee_Financial_Wellness_RFP_031623</b> Thu February 9 2023 03:48 PM	<input checked="" type="checkbox"/>	3

**AMENDMENT #1  
TO  
CONTRACT # 031623-BMG**

THIS AMENDMENT is effective upon the date of the last signature below by and between **Sourcewell** and **BMG Money, Inc.** (Supplier).

Sourcewell awarded a contract to the Supplier to provide Employee Financial Wellness Programming and Related Employer-Sponsored Financial Solutions to Sourcewell and its Participating Entities, effective May 19, 2023, through May 29, 2027 (Contract).

BMG Money, Inc. merged into LoansAtWork, Inc., and is now changing its corporate structure to change its name to BMG LoansAtWork, Inc.

Sourcewell acknowledges Supplier's current corporate changes and has agreed to amend the Contract to accommodate the new corporate name, BMG LoansAtWork, Inc.

Except as amended, the Contract remains in full force and effect.

**Sourcewell**

Signed by:  
By: Jeremy Schwartz  
C0FD2A139D06489...  
Jeremy Schwartz, Chief Procurement Officer

Date: 1/23/2025 | 12:46 PM CST

**BMG LoansAtWork, Inc. (formerly BMG Money, Inc.)**

Signed by:  
By: Kieran Noonan  
5233B736A91E487...  
Kieran Noonan, CEO & President

Date: 1/23/2025 | 11:27 AM CST