

**Solicitation Number: RFP #031623****CONTRACT**

This Contract is between **Sourcewell**, 202 12th Street Northeast, P.O. Box 219, Staples, MN 56479 (Sourcewell) and **Summer PBC**, 33 Irving Place, New York, NY 10003 (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.

Sourcwell 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 Sourcwell in a line-item format. Equipment, Products, or Services may be added or removed from the Hot List at any time through a Sourcwell 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 Sourcwell Price and Product Change Request Form to the assigned Sourcwell Supplier Development Administrator. This approved form is available from the assigned Sourcwell Supplier Development Administrator. At a minimum, the request must:

- Identify the applicable Sourcwell 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 Sourcewell and Participating Entity inquiries; and
- Business reviews to Sourcewell and Participating Entities, if applicable.

B. BUSINESS REVIEWS. Supplier must perform a minimum of one business review with Sourcewell 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 Sourcewell 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;
- Sourcewell Assigned Entity/Participating Entity Number;
- Item Purchased Description;
- Item Purchased Price;
- Sourcewell 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 Sourcewell, the Supplier will pay an administrative fee to Sourcewell 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 Sourcewell 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 Sourcwell 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 Sourcwell related to bankruptcy actions. If at any time during this Contract Supplier declares bankruptcy, Supplier must immediately notify Sourcwell 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 Sourcwell 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.

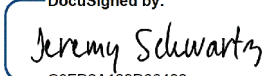
T. DOMESTIC PREFERENCES FOR PROCUREMENTS. To the extent applicable, Supplier certifies that during the term of this Contract will comply with applicable requirements of 2 C.F.R. § 200.322.

## **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.

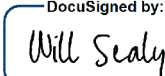
Sourcewell

DocuSigned by:  
  
C0FD2A139D06489...

By: \_\_\_\_\_  
Jeremy Schwartz  
Title: Chief Procurement Officer

Date: 5/19/2023 | 3:03 PM CDT  
\_\_\_\_\_


Summer PBC

DocuSigned by:  
  
7D66F41F8AD3407...

By: \_\_\_\_\_  
Will Sealy  
Title: Co-founder & CEO

Date: 5/19/2023 | 10:05 AM PDT  
\_\_\_\_\_

Approved:

DocuSigned by:  
  
7E42B8F817A64CC...

By: \_\_\_\_\_  
Chad Coauette  
Title: Executive Director/CEO

Date: 5/19/2023 | 3:09 PM CDT  
\_\_\_\_\_

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

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## Vendor Details

Company Name: Summer PBC  
Address: 33 Irving Place  
Suite 4013  
New York, New York 10003  
Contact: Ritu Tandon  
Email: ritu@meetsummer.org  
Phone: 845-536-3997  
HST#:

## Submission Details

Created On: Thursday February 16, 2023 15:23:53  
Submitted On: Thursday March 16, 2023 15:18:19  
Submitted By: Ritu Tandon  
Email: ritu@meetsummer.org  
Transaction #: 838de9b6-f471-4c93-abc1-12cde7473f2c  
Submitter's IP Address: 173.230.64.31

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## 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")	Summer PBC	*
2	Identify all subsidiary entities of the Proposer whose equipment, products, or services are included in the Proposal.	N/A	*
3	Identify all applicable assumed names or DBA names of the Proposer or Proposer's subsidiaries in Line 1 or Line 2 above.	Summer	*
4	Provide your CAGE code or Unique Entity Identifier (SAM):	82-2008671	*
5	Proposer Physical Address:	33 Irving Place, New York, NY 10003	*
6	Proposer website address (or addresses):	www.meetsummer.org	*
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):	Will Sealy Co-founder & CEO 33 Irving Place, New York, NY 10003 will@meetsummer.org 347-645-2150	*
8	Proposer's primary contact for this proposal (name, title, address, email address & phone):	Will Sealy Co-founder & CEO 33 Irving Place, New York, NY 10003 will@meetsummer.org 347-645-2150	*
9	Proposer's other contacts for this proposal, if any (name, title, address, email address & phone):	Ritu Tandon Chief of Staff 33 Irving Place, New York, NY 10003 ritu@meetsummer.org 845-536-3997	

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

Line Item	Question	Response *	
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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>Summer offers a best-in-class solution for student loan and education assistance for employers and financial institutions. In addition to helping borrowers and their families navigate college costs, Summer specializes in federal student loan assistance for government, education and nonprofit organizations, enrolling their employees in life-changing programs such as Public Service Loan Forgiveness (PSLF), Income-Driven Repayment (IDR), and Default Rehabilitation.</p> <p>Summer was co-founded in 2017 by one of the founders of the student loan policy team at the Consumer Financial Protection Bureau (CFPB) and a policy advisor to Senator Elizabeth Warren at the CFPB and The White House. In this role in 2013, Summer's CEO advised over 20 government agencies, including the Peace Corps and Americorps, on how to incorporate the Public Service Loan Forgiveness (PSLF) program into their HR operations.</p> <p>Summer launched the first-ever digital PSLF solution shortly after its founding, converting a 2% acceptance rate into a 95% acceptance rate for thousands of borrowers. Since then, the company has expanded to offer a full suite of proven student loan and education assistance tools, serving partners such as the American Federation of Teachers (AFT), Fidelity, Intuit, and municipalities around the country.</p> <p>As part of a national COVID response initiative, Summer partnered with a number of state governments, including Pennsylvania, Connecticut, Rhode Island, Illinois and Iowa, to assist state residents with critical financial management during skyrocketing unemployment levels. Connecticut Governor Ned Lamont said of Summer's assistance program, "Many of our residents are facing unprecedented financial hardship that is pushing those with student loan debt onto a financial tightrope. We are grateful for Summer and its sponsorship of much-needed assistance to our residents who are struggling with their student loans."</p> <p>Summer is a Certified B Corp, which guides its business operations and double bottom line philosophy. To date, Summer's solutions have assisted over 200,000 individuals and exceeded \$1 billion in total projected lifetime savings, an indicator of its commitment to serving borrowers for the entirety of their loan repayment and beyond.</p>	*
11	What are your company's expectations in the event of an award?	A partnership with Sourcewell would accelerate Summer's mission of providing our solution to more organizations and individuals that would meaningfully benefit from it. Our sales and marketing teams stand ready to educate the market about our solution and drive rapid adoption. Once an employer agrees to work with Summer, our turnkey solution can be in front of their employees in as soon as one week.	*
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.	Summer's board of directors has attached a letter regarding the company's financial strength and stability.	*
13	What is your US market share for the solutions that you are proposing?	Summer supports over 100 employers that collectively employ approximately 1.8 million individuals, and the union members of the American Federation of Teachers, which includes 1.6 million individuals. Additionally, through channel partnerships with financial institutions, Summer's repayment recommendations and IDR and PSLF enrollment support are available to over 22 million customers nationwide.	*
14	What is your Canadian market share for the solutions that you are proposing?	While Summer does not have clients headquartered in Canada, we have several large clients with multiple offices in Canada. We intend to expand our presence in Canada over the upcoming year.	*
15	Has your business ever petitioned for bankruptcy protection? If so, explain in detail.	No.	*

16	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. 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? 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?	Summer is a service provider of financial wellness benefits for employers and their teams. Our sales and service teams are all full-time employees who receive extensive training on our digital product, student loan policies, and partnership details.	*
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.	N/A	*
18	Provide all "Suspension or Debarment" information that has applied to your organization during the past ten years.	N/A	*

**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	Summer was awarded the top Corporate Student Loan Assistance vendor by Shortlister in 2023 and has been featured in New York Times, Washington Post, Startups for Good, Benefits Pro and more.  Summer, a Public Benefit Corporation, is also a certified B Corporation, upholding its strong double-bottom line designation and operational requirements since its founding. The certification criteria include high social impact and environmental performance, legal commitment via corporate governance structure, and transparency. As of May 2022, only 5,000 companies had earned B Corporation status, representing a small minority of all PBCs and C Corporations.	*
20	What percentage of your sales are to the governmental sector in the past three years	25%	*
21	What percentage of your sales are to the education sector in the past three years	15%	*
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?	N/A (Summer's existing government contracts are with universities or at the municipal level)	*
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?	N/A	*



**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 *	
American Federation of Teachers	A. Picard (Higher Education Director)	Contact information provided upon request.	*
City of Alexandria	Dr. Ingram (Employee Wellbeing and Engagement Manager)	Contact information provided upon request.	*
Community College of Philadelphia	K. Stevens (HR Benefits Director)	Contact information provided upon request.	*

**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 *	
American Federation of Teachers	Education	District of Columbia - DC	Summer Core	1,600,000 lives	Due to client confidentiality, we are unable to disclose the dollar volume.	*
City of Alexandria	Government	Virginia - VA	Summer Core	2,500 lives	Due to client confidentiality, we are unable to disclose the dollar volume.	*
Student Loan Fund of Connecticut	Non-Profit	Connecticut - CT	Summer Core	3,000 lives	Due to client confidentiality, we are unable to disclose the dollar volume.	*
City of Akron	Government	Ohio - OH	Summer Core	1,800 lives	Due to client confidentiality, we are unable to disclose the dollar volume.	*
Community College of Philadelphia	Education	Pennsylvania - PA	Summer Core	850 lives	Due to client confidentiality, we are unable to disclose the dollar 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.	Summer has a robust 12-person commercial team, including 7 sales representatives and 5 marketing and communications experts. Summer employs a shared value framework with every partner and client we support, which is core to our mission and partnership approach. Summer's team brings a wealth of experience and professionalism to every one of our channel partners and their broader ecosystem. We have honed our skills through partnerships with large financial institutions by supporting both them and their employer clients. We plan to leverage an array of these best practices for Sourcewell participating entities to ensure successful implementation, integrations, and ongoing support.	*
27	Dealer network or other distribution methods.	Summer works with benefits brokers and other channel partners to engage its target market. Summer also offers a more lightweight version of its product that is distributed by Intuit (Credit Karma), Fidelity, and Nerdwallet to their customers.	*
28	Service force.	Summer is known for coupling "Smart Tech with Smart People." Summer has an experienced Partner Success Team for clients and Borrower Success Team for employees and their family members. Both teams support every partnership from the initial partnership launch through implementation. Both teams are full-time and based in the United States.  Team members undergo a rigorous training process in all elements of student loans and federal student loan policy, including Public Service Loan Forgiveness (PSLF), and regular performance review and QA assessment of their work with borrowers. Historically the team has maintained a 97% satisfaction score with all employees. Our employer clients repeatedly cite the impact and accessibility of our Borrower Success team as the top reason for renewing their relationship with us year over year.	*
29	Describe the ordering process. If orders will be handled by distributors, dealers or others, explain the respective roles of the Proposer and others.	Orders are handled directly by the Summer team. Once a Sourcewell participating entity has indicated they are ready to move forward, a Summer sales representative will invite a Partner Success Manager into the conversation, who leads onboarding and implementation and serves as the main point of contact for the participating entity. Our turnkey solution can be live and in employee hands in as little as one week.	*
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.	Our Borrower Success Team is available via email, scheduled call, live chat, and text message during EST business hours. The team also offers scheduled one-on-one loan consultations for borrowers. Our SLA is two business days, though our median response times are consistently less than one business day for email and under 12 minutes for text and live chat. The performance of associates on the team is evaluated in part based on their SLA compliance and the satisfaction scores they receive from employees.	*
31	Describe your ability and willingness to provide your products and services to Sourcewell participating entities in the United States.	We are able and willing to provide our products and services to all Sourcewell participating entities in the United States, and are well-resourced to meet new demand from Sourcewell participating entities.	*
32	Describe your ability and willingness to provide your products and services to Sourcewell participating entities in Canada.	We welcome the opportunity to provide our products and services to Sourcewell participating entities in Canada.	*
33	Identify any geographic areas of the United States or Canada that you will NOT be fully serving through the proposed contract.	N/A. Summer is able to service all Sourcewell participating entity sectors in the United States and Canada without geographic limitations.	*
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?	N/A. Summer is able to service all Sourcewell participating entity sectors without limitation.	*
35	Define any specific contract requirements or restrictions that would apply to our participating entities in Hawaii and Alaska and in US Territories.	None.	*

**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>To promote the contract opportunity, Summer would deploy tailored marketing and public relations campaigns to drive inbound leads and support business development efforts. Summer leverages traditional and digital channels with content customized for buyer persona, vertical and deal stage. These efforts would be supplemented by direct outreach to participating entities by our sales team.</p> <p>Over the course of the sales cycle, Summer offers product demos, webinars, case studies and other resources to enable participating entities to understand the value proposition of its offering and educate their broader team. Summer has an event presence at national conferences and regional trade events like SHRM, ASHHRA and SALGBA, and a robust digital advertising program.</p> <p>A sizable portion of existing Summer partners are municipalities and large nonprofit institutions. Through these relationships, we have cultivated a proven package of marketing materials to increase employee adoption and utilization of our services to maximize employee impact and ROI for our clients.</p> <p>Once a participating entity agrees to work with Summer, we offer robust marketing support through various channels to ensure employee engagement and impact.</p> <p>Attached to this RFP is a selection of marketing materials.</p>
37	Describe your use of technology and digital data (e.g., social media, metadata usage) to enhance marketing effectiveness.	Summer has a robust in-house digital marketing operation which includes paid advertising, social media, email and text message marketing, among other channels. The marketing team has deep experience leveraging technology, grounded in an enterprise-level CRM, to build pipeline and accelerate B2B deals.
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>Summer is well positioned to promote contracts that arise from this RFP. We look to Sourcwell to provide a list of participating clients that have expressed interest in the Summer product offering. From there, Summer would collaborate with Sourcwell to create a streamlined process to champion client interest and deploy initial outreach activities like a tailored demo.</p> <p>Once Summer engages a client, the sales process can be led entirely by Summer with high-touch activities, treating each prospect as a target account. After servicing the client, Summer would then work to drive referrals and generate case studies, testimonials and other content to capture additional leads.</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.	Yes, Summer is able to contract digitally with partners. Our seamless digital process includes self-service options for interested partners, though our government and educational customers to date have opted for a separate contracting process based on Summer's template order form.

**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.	<p>Summer's Partner Success Team offers optional live and on-demand training sessions and materials to its clients. These materials are designed to help each organization make the most of their new program and provide an opportunity for questions and dialogue. There are no additional costs associated with these training sessions.</p> <p>Here is one example of an on-demand video that helps benefits and HR teams understand how to complete and sign an Employer Certification Form for PSLF:  <a href="https://vimeo.com/732546071/71f14efe9a">https://vimeo.com/732546071/71f14efe9a</a></p>	*
41	Describe any technological advances that your proposed products or services offer.	<p>Summer Core is able to provide specific, personalized recommendations along with algorithmically generated best steps based on borrower actions within the product. We achieve this by asking a series of easy-to-answer questions and joining those answers with precise data on the borrowers' student loans.</p> <p>Borrowers are often faced with myriad choices on their student loans which either leads to less optimal decisions by the borrower or indecision altogether. Summer helps borrowers determine the best options for their student loans, including enrolling in an income-driven repayment plan, enrolling in PSLF, making overpayments, refinancing, consolidating, default rehabilitation, and consideration of 100+ forgiveness programs. Summer's recommendation engine makes the process straightforward, ultimately leading to better outcomes for the borrower.</p> <p>Summer Core also includes a modern, frictionless loan servicer sync experience, making it easy for borrowers to share their precise student loan details.</p> <p>Summer Contribution utilizes next-generation digital payment integrations, through which Summer is able to facilitate the movement of money from employer funds directly to student loan servicers in an efficient manner.</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.	Summer participates in green initiatives both in coordination with our office landlord (recycling, electronics removal, food and beverage sourcing), which is additionally reflected in our score and certification as a benefit corporation.	*
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.	Summer is a certified B-Corp, which reflects our corporate commitment to sustainability through a range of energy efficiency and conservation programs.	*
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.	Summer currently qualifies as a minority-owned business but has not obtained specific certification at this point.	*
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?	<p>Summer is a trusted end-to-end digital solution for nonprofit employers and their recordkeepers that tackles all aspects of student loan debt for all borrowers, from automating Public Service Loan Forgiveness (PSLF) to contribution.</p> <p>Summer created the first fully digital Public Service Loan Forgiveness solution and leverages proprietary algorithms that power its recommendations. In addition to its technology, the established customer support practice at Summer has been recognized by clients and borrowers for its expertise and service, achieving a 97% satisfaction rate.</p> <p>Additionally, Summer offers API and white-labeling options for clients seeking a customized experience.</p>	*

**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	Summer's performance guarantees include platform availability for participants' use at least ninety-nine percent (99%) of the time, with additional latency standards and participant support details outlined in the attached SLA documentation.	*
47	Describe any service standards or guarantees that apply to your services (policies, metrics, KPIs, etc.)	We aim to maintain a 95% satisfaction rate among the borrowers we work with, and maintain an SLA of a two business day response time to all product inquiries and student loan questions. We also are committed to providing borrowers with the most beneficial options for their individual loan situation without prioritizing one course of action over another.	*

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

Line Item	Question	Response *	
48	Describe your payment terms and accepted payment methods.	Summer bills customers annually based on the number of employees at the start of the contract.  Summer accepts payment through check, credit card, ACH and wire transfer. Our standard payment terms are net 30 but we are able to offer flexible terms based on client needs.	*
49	Describe any leasing or financing options available for use by educational or governmental entities.	Summer offers flexible payment terms depending on client needs. Discounting is primarily related to volume purchasing and multi-year contracts, which are designed to maximize impact and reduce platform fees.	*
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.	We've uploaded the following standard transaction documents: - Summer Order Form Template - Partner Service Level Agreement - Participant Terms of Use	*
51	Do you accept the P-card procurement and payment process? If so, is there any additional cost to Sourcewell participating entities for using this process?	Yes, we accept the P-card procurement and payment process. There is no additional cost for using this 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 Sourcewell Price and Product Change Request Form.

Line Item	Question	Response *	
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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>Summer is offering the following concessions to all Sourcewell participating entities:</p> <ul style="list-style-type: none"> <li>- 50% reduction in Summer's minimum contract requirement for the Summer Core and/or Summer Contribution offerings, which reduces the annual minimum to \$5,000 for each participating entity.</li> <li>- 24% reduction in Summer's Per Employee Per Month (PEPM) pricing for both Summer Core and Summer Contribution, reflected in the price listing below.</li> </ul> <p>Pricing with discounts applied is reflected below.</p> <p>1) Summer Core</p> <p>For the Summer Core offering, pricing is based on the number of eligible employees (EEs) at the participating entity on a per employee per month (PEPM) basis:</p> <p>&lt;4,999 EEs: \$1.25  5,000-9,999 EEs: \$1.10  10,000-24,999 EEs: \$0.95  25,000-74,999 EEs: \$0.80  75,000+ EEs: \$0.65</p> <p>Summer Core provides all eligible employees with access to Summer's team of trained experts for one-on-one counseling via phone, live chat, email, and text message support. Summer Core also provides employees with full access to Summer's comprehensive suite of digital assistance tools and resources for college cost and student loan repayment navigation. This includes, but is not limited to, (1) customized repayment recommendations, (2) end-to-end enrollment coverage for over 120 loan assistance and forgiveness programs, (3) Summer's refinancing marketplace, (4) college planning tools, (5) Summer's in-depth resource center, and more. The Core offering also includes coverage for up to 3 family members per employee, which typically increases benefit utilization by 15-20% due to the broader need for assistance across the household.</p> <p>2) Summer Contribution</p> <p>For Sourcewell participating entities that wish to include Summer Contribution to facilitate payments to employee's student loans and/or tuition costs up to the tax-advantaged \$5,250 annual limit per individual, there is an additional PEPM fee of:</p> <p>&lt;1-4,999 EEs: \$0.50  5,000-9,999 EEs: \$0.46  10,000-24,999 EEs: \$0.42  25,000-74,999 EEs: \$0.38  75,000+ EEs: \$0.34</p> <p>Most clients opt into adding Summer Contribution to Summer Core, although Sourcewell's participating entities can choose to provide Summer Contribution as a standalone offering.</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>Summer is offering the following concessions to all Sourcewell participating entities:</p> <ul style="list-style-type: none"> <li>- 50% reduction in Summer's minimum contract requirement for the Summer Core and/or Summer Contribution offerings, which reduces the annual minimum to \$5,000 for each participating entity.</li> <li>- 24% reduction in Summer's Per Employee Per Month (PEPM) pricing for both Summer Core and Summer Contribution.</li> </ul> <p>These concessions are reflected in the price listed in question 52.</p>	*
54	Describe any quantity or volume discounts or rebate programs that you offer.	We offer volume discounts based on the number of eligible employees in the program. PEPM pricing for different group sizes is outlined in question 52.	*
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.	A \$10,000 fee applies for participating entities that separately request SSO integration. Fees for any additional builds or custom requests outside the scope of this RFP will be quoted on a case-by-case basis.	*

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.	The pricing above includes all costs beyond requested customizations or integrations (for example, SSO). Customizations and integrations will be priced on a case by case basis.	*
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.	N/A	*
58	Specifically describe freight, shipping, and delivery terms or programs available for Alaska, Hawaii, Canada, or any offshore delivery.	N/A	*
59	Describe any unique distribution and/or delivery methods or options offered in your proposal.	N/A	*

**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.	Summer is offering the following concessions to all Sourcewell participating entities: 50% reduction in Summer's minimum contract requirement for the Summer Core and/or Summer Contribution offerings, which reduces the annual minimum to \$5,000 for each participating entity. 24% reduction in Summer's Per Employee Per Month (PEPM) list pricing for both Summer Core and Summer Contribution, reflected in the price listed in question 52.



**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.	Summer maintains a meticulous contract tracking and invoicing program across all partners. With Sourcewell, Summer would set up a dashboard with participating entities by deal stage, including details on volume, pricing, and partnership-level reporting. Summer has experience sharing similar reports with brokerage firms, financial institutions, and other distribution partners on either a quarterly or monthly basis depending on partner needs.	*
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.	Internally, Summer tracks several metrics to ensure success with our clients and the end user. Key measures include, but are not limited to: - Benefit Adoption Rate: Percentage of benefit eligible population that utilize the benefit. - Retention Rate: Percentage of clients that remain with Summer year over year. - Satisfaction Rate: Percentage of customers who are satisfied with their Summer experience. - Total Lifetime Savings: The sum of projected lifetime savings for all applicants through IDR, PSLF, and other federal and private programs.	*
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.)	Summer proposes an administrative fee on a sliding scale. For total annual revenue up to \$500,000, Summer will pay Sourcewell a 2% administrative fee. For total annual revenue above \$500,000, Summer will pay Sourcewell a 4% administrative fee.	*

**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>Summer Core is a student loan and education assistance benefit that covers all employees and up to 3 family members. It enables employees and their family members to:</p> <ul style="list-style-type: none"> <li>- Lower monthly payments: Automated and customized savings recommendation to lower employee payments based on unique loan situation</li> <li>- Achieve loan forgiveness: End-to-end application support for Public Service Loan Forgiveness, Teacher Loan Forgiveness, and Income Driven Repayment, as well as over 120 state and specialized assistance plans. This includes federal student loan and private student loan consolidation when it's required to qualify for forgiveness</li> <li>- Lower interest rates: Refinancing marketplace where eligible borrowers can compare rates across private lenders in one place</li> <li>- Pay off loans faster: Overpayments assistance and cash-back rewards can help accelerate loan repayment and unlock greater lifetime savings</li> <li>- Get back on track: Expert support to navigate default and loan rehabilitation</li> <li>- Plan for the future: College Savings Planner allows users to estimate the cost of over 4,000 colleges for themselves and their loved ones, and access resources on how to best afford college via an array of scholarship opportunities</li> <li>- Achieve financial literacy: Extensive resource center includes blog posts, webinars, guidebooks, modules and more</li> <li>- Consult an expert: Customized, human-powered support on all aspects of student loan debt and college savings planning. This includes unlimited one-on-one consultations with our Borrower Success Team</li> </ul> <p>Summer Core includes features and benefits for HR administrators, such as:</p> <ul style="list-style-type: none"> <li>- A dedicated Partner Success Manager to facilitate onboarding, ongoing employee engagement recommendations and materials, policy updates and webinars, and more.</li> <li>- A co-branded landing page that keeps your employer brand top-of-mind as employees realize student loan savings</li> <li>- Streamlined digital signature processing for Employer Certification Forms (ECF) required by the federal government for Public Service Loan Forgiveness (PSLF) for existing and prior employees</li> <li>- Utilization and impact reporting on an ongoing basis</li> <li>- Single Sign On (SSO) integration for an additional fee</li> </ul> <p>Summer Contribution is an add-on service that enables employers to contribute to student loans and tuition payments through direct student loan and tuition contribution up to the tax-advantaged \$5,250 limit per individual. Summer Contribution enables employers to facilitate Student Loan Contribution, Tuition Assistance, and PTO conversion. It also includes an employee dashboard that helps employees track progress and calculate their loan payoff date.</p>
65	Within this RFP category there may be subcategories of solutions. List subcategory titles that best describe your products and services.	<ul style="list-style-type: none"> <li>- Financial wellness</li> <li>- Financial wellbeing</li> <li>- Corporate student loan assistance</li> <li>- Higher education assistance</li> <li>- PSLF and IDR application support</li> </ul>

**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 type="radio"/> Yes <input checked="" type="radio"/> No	While this is not offered currently, Summer is willing to work with Sourcewell and its participating entities on future product roadmap considerations to satisfy client needs.
67	Student loan debt consolidation, repayment management, and administration services	<input checked="" type="radio"/> Yes <input type="radio"/> No	Summer supports each of these services, including customized student loan repayment recommendations, end-to-end application support for over 120 government loan assistance programs (incl. Income-Driven Repayment and Public Service Loan Forgiveness, Default Rehabilitation, Teachers Loan Forgiveness, Nurses Loan Forgiveness, and all SLAPs, state loan assistance programs, etc.), federal student loan and private student loan consolidation, student loan refinancing, overpayment assistance, loan payment tracking, employer contributions to student loans, tuition assistance, tuition reimbursement, and PTO conversion. Summer also supports all employer clients with managing the submission of Employer Certification Forms (ECF) for Public Service Loan Forgiveness required by the federal government for both existing and former employees.
68	Health care savings vehicles and account management	<input type="radio"/> Yes <input checked="" type="radio"/> No	While this is not offered currently, Summer is willing to work with Sourcewell and its participating entities on future product roadmap considerations to satisfy client needs.
69	Credit counseling and financial wellness coaching and education services	<input checked="" type="radio"/> Yes <input type="radio"/> No	Summer provides customized student loan payment recommendations and college savings planning guidance via one-on-one counseling with expert advisors. Summer does not provide credit counseling support.

**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.	Summer offers numerous educational and financial literacy resources for employees, beginning with onboarding. Formats include email newsletters, webinars, social media posts, whitepapers, guidebooks and blog posts. Content is tailored for loan type, financial goals and other factors that drive engagement and outcomes. Additionally, Summer frequently publishes extensive guidance on relevant student loan policy updates for its partners and their employees.
71	Describe any ability to integrate with an entity's other employee benefit vendors.	Summer offers Single Sign-On (SSO) capabilities across most enterprise identity platforms. We also have a suite of APIs that provide 3rd parties with the ability to integrate Summer's Federal Repayment Optimization and Enrollment tools into their product. Documentation of Summer's API can be provided upon request. API integration is a customization that is offered for an additional fee.
72	Describe your approach to employee engagement and participation and how it is measured.	Employee engagement is the top priority for Summer's Partner Success Team. Summer offers a robust library of marketing and educational resources to help drive adoption at launch and at regular intervals throughout the partnership. Content includes emails, one-pagers, digital and print assets, educational webinars, expert articles, one-on-one counselor consultations, and more. Borrower success stories and testimonials also play a key role in driving our 97% client satisfaction score. Below are few borrower stories and case studies from the hundreds of examples we have to pull from: - Summer Borrower Stories: <a href="https://vimeo.com/560401949">https://vimeo.com/560401949</a> - See "Summer Case Study - TechSmith" in the Marketing folder - See "Summer Case Study - City of Alexandria" in the Marketing folder - See "Summer Recruitment Asset - City of Auburn" in the Partner Success Resources folder
73	Describe how employee success and return on investment (ROI) is measured or assessed from utilizing your solutions.	Our employer clients are looking to provide a meaningful, yet cost-effective, benefit that will have a positive impact on employee financial wellness, ultimately driving attraction and retention. One way Summer measures employee success and ROI is by tracking employee savings realized through our services. In addition to looking at average and total savings which you'll see in the sample report provided later, we measure ROI by looking at the savings outcome for every \$1 an employer invests in the program. For example, employees save \$111 for every \$1 the Community College of Philadelphia invests in Summer each year.
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 is encrypted at rest with AES-256, block-level storage encryption. Keys are managed by Amazon, and individual volume keys are stable for the lifetime of the volume. KMS is used to encrypt data snapshots stored on S3. All data channels are SSL/TLS1.2 encrypted. AWS-KMS, utilizing AES-256 encryption with off-site key storage, is used to encrypt certain sensitive fields accessible from the database. With the summer partner API, we have option to encrypt the payload from server to server  Our main Databases are Postgres and Snowflake.
75	Describe your reporting capabilities and the types of usage data that is available.	Summer provides monthly reporting to its clients which can include, but is not limited to: - Engagement: Account Creations (#), Applicants (#), Forms Submitted (#), Student Loan Contribution Received (\$) - Financial Health: Average Student Loan Balance(\$), Average Salary (\$) - Forgiveness: Total Lifetime Forgiveness (\$), Average Lifetime Forgiveness (\$) - Savings: Total Lifetime Savings (\$), Average Lifetime Savings (\$)  See "Summer Monthly Partner Report Sample" in the Partner Success Resources folder for an example. Additionally, Summer offers an annual customized impact report to its high-volume partners (i.e., annual contract value >\$500,000). Please see "AFT x Summer Partnership Report 22-23" in the Partner Success Resources folder for an example.

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

**Line Item 76. NOTICE:** To identify any exception, or to request any modification, to the Sourcwell 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 Sourcwell 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 Sourcwell 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 Sourcwell.
  3. Sourcwell may reject any response where any document(s) cannot be opened and viewed by Sourcwell.
  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](#) - Summer - Pricing for Sourcwell Participating Entities.pdf - Thursday March 16, 2023 14:52:43
  - [Financial Strength and Stability](#) - Summer - Financial Assessment Board Letter.pdf - Thursday March 16, 2023 11:21:43
  - [Marketing Plan/Samples](#) - Summer - Marketing Resources.zip - Thursday March 16, 2023 14:21:37
  - WMBE/MBE/SBE or Related Certificates (optional)
  - Warranty Information (optional)
  - [Standard Transaction Document Samples](#) - Summer - Standard Transaction Documents.zip - Thursday March 16, 2023 11:21:14
  - [Upload Additional Document](#) - Summer - Partner Success Resources.zip - Thursday March 16, 2023 14:26:49

## 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. - Will Sealy, CEO, Summer PBC

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
Addendum_4_Employee_Financial_Wellness_RFP_031623 Thu March 9 2023 03:39 PM	<input checked="" type="checkbox"/>	1
Addendum_3_Employee_Financial_Wellness_RFP_031623 Thu March 2 2023 02:26 PM	<input checked="" type="checkbox"/>	1
Addendum_2_Employee_Financial_Wellness_RFP_031623 Thu February 16 2023 09:45 AM	<input checked="" type="checkbox"/>	1
Addendum_1_Employee_Financial_Wellness_RFP_031623 Thu February 9 2023 03:48 PM	<input checked="" type="checkbox"/>	3



**AMENDMENT #1  
TO  
SOURCEWELL CONTRACT #031623-SMR**

THIS AMENDMENT, which is effective upon the date of the last signature below, is by and between **Sourcewell** and **Summer PBC** (Supplier).

Sourcewell entered into a Contract with Supplier to provide Employee Financial Wellness Programming and Related Employer-Sponsored Financial Solutions, effective May 19, 2023, through May 29, 2028 (Contract).

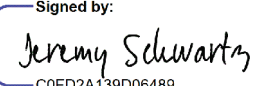
Supplier has requested to modify the Contract.

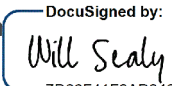
NOW, THEREFORE, the parties amend the Contract as follows:

The response to Line 52 of the Proposal, Section 1) Summer Core is amended to add the following sentence at the end of the section:

Participating Entities may opt to offer Summer Core to any other stakeholders that require assistance at the pricing noted above.

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

Sol   
Signed by: C0FD2A139D06489...  
By: \_\_\_\_\_  
Jeremy Schwartz, Chief Procurement Officer  
Date: 6/16/2025 | 6:47 AM CDT

Sun   
DocuSigned by: 7D66F41F8AD3407...  
By: \_\_\_\_\_  
Will Sealy, CEO  
Date: 6/16/2025 | 6:14 AM PDT