1. Looking at the format and organization section (pg. 20), under item e.7 – Financial Stability, what do you need in terms of Financial Stability? Do you need a statement from our agency, UNM, to indicate the financial stability?

The Vendor can submit their financial audit statement from previous fiscal year showing financial stability (this does not include the whole audit only the final determination page).

2. “Activities include, but are not limited to, individual development accounts; neighborhood impact approaches that result in increased social connections; small capital investments, development of savings and trust accounts for low income families.”

Will proposals that include cash transfers to families with no restrictions on use of cash be considered?

No – All Transfers of funds must meet the requirements listed in the RFP.

3. “In summary, objectives of the program (Appendix D) includes development and implementation of programs that lead to enrollment of eligible low-income residents of the State of New Mexico into financial literacy and other related asset education courses, assisting eligible individuals to establish individual development accounts, savings plans or trust accounts, with financial institutions, and providing extensive case management activities to help program participants successfully complete their intended asset goals.”

Similar to the purpose question - will proposals that have the goal of improving economic stability for low-income families but do not reach that goal through these listed methods be considered?

No- the Vendor must utilize the listed requirements on the RFP.

4. “Established savings plans, such as individual development accounts or trust accounts, may be matched by private and/or public funds, towards acquisition of one of the following five allowable assets: 1. expenses to attend an approved post-secondary or vocational educational institution, including, but not limited to, payment for tuition, fees, books, supplies and equipment required for courses; 2. costs to acquire or construct a principal residence that is the first principal residence acquired or constructed by the account owner; 3. costs of major home improvements or repairs on the principal residence of the account owner; 4. capitalization or costs to start or expand a business including equipment, tangible personal property, operational and
inventory expenses, legal and accounting fees and other costs normally associated with starting or expanding a business; and 5. acquisition of a vehicle necessary to obtain or maintain employment by an account owner or the spouse of an account owner."

Will a proposal be considered if funds transferred to families are not restricted to these listed expenses?

No – All funds must be used for the allowable activities listed on the RFP.

5. “Eligible Individual” means a person who meets the criteria for opening an individual development account, savings plan or trust account. Eligible individuals include those individuals that: 1. Are indigent (earned income that does not exceed 200% of the established U.S. Health and Human Services Poverty Levels for family size) 2. Are eighteen years of age or older, demonstrated by a valid birth certificate, passport, driver’s license, or Tribal Registration Card 3. Are a citizen or legal resident of the United States, demonstrated by a United States passport, a birth certificate or a social security card 4. Are a resident of New Mexico, demonstrated by a current utility bill, voter registration, rental lease agreement, social services statement or motor vehicle department identification showing the participant’s home address; and 5. A child in foster care who is: a. fifteen (15) years of age or older; b. indigent; c. is a citizen or legal resident of the United States, and d. is a resident of New Mexico

Is this definition specifically for outlining “eligible individual” in relation to IDAs, or for any proposal that will be considered? Will proposals be considered that serve a broader array of individuals?

No- the Vendor must utilize the listed requirements.

6. We do not ask that families be a citizen or legal resident. Can we release funds without proof of citizenship or residency?

No - All recipients must be Legal Residents of the State of New Mexico and United States Citizens per the RFP requirements.

“Are eighteen years of age or older, demonstrated by a valid birth certificate, passport, driver’s license, or Tribal Registration Card 3. Are a citizen or legal resident of the United States, demonstrated by a United States passport, a birth certificate or a social security card 4. Are a resident of New Mexico, demonstrated by a current utility bill, voter registration, rental lease agreement, social services statement or motor vehicle department identification showing the participant’s home address; and 5. A child in foster care who is: a. fifteen (15) years of age or older; b. indigent; c. is a citizen or legal resident of the United States, and d. is a resident of New Mexico”
7. (b) Offerors must include a detailed description of how they will account for reserve account balances and how this money will indicate “encumbered.” This must include a description of how reserve monies that were once encumbered and then became unencumbered (such as when a participant withdraws his/her custodial money for a non-approved reason) is tracked, managed, and will be reported to the Department of Workforce Solutions.

Is this referring to tracking how families spend financial capital given to them through this project?

Yes – All expenses must be documented and justified per the RFP instructions.

8. (f) Offeror must agree to meet or exceed the performance goals/measures provided at (Appendix F). A statement of concurrence is required. Failure to achieve the performance measures may result in contract cancellation.

Appendix F shows a table of metrics related specifically to IDA work. Will proposals be considered that do not use these metrics? Will proposals be considered that submit their own success metrics?

All proposal must meet or exceed the performance goals/measures provided at (Appendix F)

9. Points for financial control systems will be awarded based on an evaluation of the effectiveness of the Offeror’s ability to maintain financial integrity of their own internal operation as well as the IDAs, savings accounts and/or trust accounts for individual participants.

Will a proposal be considered if it does not include implementation of any type of account (IDA, savings accounts, trust accounts), but rather a direct transfer of funds to a family?

No - Per the RFP “The Offeror’s ability to maintain financial integrity of their own internal operation as well as the IDAs, savings accounts and/or trust accounts for individual participants.” All funds must be tracked.


I don’t see an Attachment 1 in the PDF. Is this something the Agency & Contractor will create together?

Yes - This sections is a sample contract generated off of the RFP for the Awarded Vendor, which will be developed off of the Vendors submission.
11. The Contractor shall provide to the New Mexico Department of Workforce Solutions account holder information including name, address, social security number and financial institution information prior to the Agency deposit of State funds in “Reserve Accounts” that will be earmarked as matching funds for account holders.

Similar to above - will proposals be considered that do not utilize reserve accounts or implement any type of account creation on behalf of families?

No – All distributed funds must meet the RFP requirements.

12. The Contractor shall conduct outreach activities, that include: (c) Recruit eligible participants who could benefit from the program; establish economic goals and monitor participant outcomes.

Will proposals be considered that allow families and individuals to establish their own goals (in other words, if the contractor does not enforce set particular economic goals)?

No - The Contractor must meet program established goals in the RFP.

13. Appendix G - Program Target Form
   3. Amount of other Funds/ Sources/Grants that will be used as Matching Funds in this Program
   4. Number of Enrollees Saving for Home Purchase
   5. Number of Enrollees Saving for Home Improvement/ Repair
   6. Number of Enrollees Saving for PostSecondary Education
   7. Number of Enrollees Saving for Small Business/Entrepreneurship
   8. Number of Enrollees Saving to purchase an automobile
   9. Estimated $ Expense per IDA Enrollee for the Duration of the Program

Can these targets be adjusted to suit the applicant?

Yes – All Goals must be within the Program Target parameters.