Q+A – RFP#REQ779838

Consulting Services for Financial Aid Optimization

1. (Page 9) The RFP notes that all degree programs and levels are within scope. Is the expectation that data collection and discovery will occur across all programs and that separate strategies will be designed for those programs and levels?

Answer: Yes. Undergraduate and graduate (including professional schools (medicine, law)) students are in scope as unique cohorts, as are all programs.

2. (Page 8) The RFP asks that the partner "Provide predictive modeling tools to assist in the management and utilization of the financial aid optimization strategy. These must be tools that can be managed, maintained, and run in-house by the university." Could you please clarify what is meant by this? E.g. analytics dashboard; FAO lead scoring and yield probabilities to load into the CRM?

Answer: We desire effective tools in order to utilize the strategy. We are open to all recommendations.

3. Respondent Information Sheet: RFP p. 5: Would MSU be open to vendors moving the Respondent Information Sheet table into Word so that we can expand upon our response and/or include screenshots/images where necessary while ensuring the vendors maintain integrity of the form?

Answer: Yes.

4. Scope of Work: RFP Question 7: The RFP states that the financial aid scope includes Undergraduate, Graduate, and Professional Schools. In addition to Freshman Undergraduate students, would MSU like a financial aid model including Transfer students?

Answer: Yes.

5. Scope of Work: RFP p. 9, Question 9: Could MSU please confirm that their delivery deadline is March 1, 2024? To provide a strong financial aid plan, our best practice is 8-10 weeks of robust, detailed analysis after the receipt of data from our partners. To meet that deadline, could MSU please also confirm that data would be available to the selected vendor within 1-2 weeks of MSU’s estimated contract award date of 12/15?

Answer: Yes, confirmed.
6. **Pricing: RFP p. 10: Could MSU please clarify the term length they are seeking for the partnership?**

Answer: Length of partnership under this RFP is for the completion of the scope of work as noted. Item 10 under Scope of Work addresses the ability of the responder to support a Phase II for implementation. Phase II, if applicable, would be agreed upon under a separate time frame.

7. **In the initial phase of support, as relates to point #4, is the University seeking a proof of concept of predictive modeling tools and then an actionable plan to scale?**

Answer: Yes, both.

8. **Please provide an overview of MSU stakeholders that will be engaged during the work and their anticipated role (e.g., senior sponsorship, project management, working team) in the effort**

Answer: Stakeholders will include but are not limited to: RFP committee of MSU leadership (Finance, Institutional Research, and Enrollment Management) and an executive committee who will decide the selected firm. The selected firm will work with the RFP committee and a project committee made up of several MSU subject matter experts in areas such as financial aid, admissions, etc. I would also expect engagement with the professional school financial aid and admissions directors as well as other college leaders who administer grant-funded aid.

9. **What was the financial aid budget for each of the past 3 years, and what is the projected budget for next year?**

Actual expenditures for prior years (all 3 years were over budget): 2023, $231M; 2022, $212M; 2021, $193M

Target for 2024: $236M

10. **What was the tuition discount rate for of the past 3 years, and what is the target for next year?**

Answer: Computed effective rate: 2023, 20.0%; 2022, 19.2%; 2021, 17.7%

Target for 2024: 21.3%

11. **What was the net tuition revenue for each of the past 3 years, and what is the target for next year?**

Answer: 2023, $887M; 2022, $846M; 2021, $853M

Target for 2024: $912M

12. **What qualitative objectives does Michigan State University hope to attain through financial aid leveraging for next year and beyond with respect to the following:**

   a. In-state v. out-of-state enrollment
   b. Transfer students
   c. Graduate students
   d. Non-traditional students
   e. Academic quality
   f. Diversity
   g. International students
   h. Veterans
   i. First gen students
   j. Athletics or other special populations
Answer: A comprehensive review of these items and more will be reviewed with the successful respondent.

13. **What is the budget for the project?**

Answer: No established budget pending responses.

14. **Is there an incumbent providing these services? If so, who is the current supplier?**

Answer: No.

15. **If so, has the current supplier been invited to bid on the RFP?**

Answer: N/A

16. **Has the institution experienced success and/or challenges with previous suppliers?**

Answer: N/A

17. **Is this RFP required to go to bid due to a contract expiring, or is this RFP issued by choice?**

Answer: Choice

18. **Will we have an opportunity to review RFP Q&As from the other respondents?**

Answer: The full RFP Q&A is included herein.

19. **Do you anticipate any travel to campus required for this project?**

Answer: Yes.
20. What student information system does your institution utilize to manage and process financial aid and admissions?

Answer: PeopleSoft Campus Solutions student system (Oracle Student Financial Planning for Financial Aid).

21. On RFP#REQ779838, page 9, items 8 & 9: Please clarify the implementation timeline:
   - Item 8 states “After the university’s official census, the consultant will provide a final analysis of the impact of the strategy in achieving the enrollment goals with respect to class size, composition, and net revenue”.... Is this for the 24-25 academic year and thus the census will be in September 2024 or is this for the 25-26 academic year and thus the census will be in September 2025.
   - Item 9 states “The consultant shall provide the FAOP in an agreed-upon format to the university. It is anticipated that a minimum of one draft report will be provided to the University for review and comment prior to finalization. A two–week University review period is to be assumed for scheduling purposes.” .. are these timelines before the date stated of March 1, 2024 or after?

Answer

Item 8: An initial plan for aid for the 24-25 academic year has already been created by MSU. We desire a model for 24-25 and will use this for a comparison to the initial plan. We will then leverage the model for full use beginning in 25-26.

Item 9: Before.

22. On RFP#REQ7798838, page 8, item 4 states: “Provide predictive modeling tools to assist in the management and utilization of the financial aid optimization strategy. These must be tools that can be managed, maintained, and run in-house by the university.” Question: Is it acceptable that the tool uses a third-party software to run (such as Tableau or Microsoft Power BI)? Or are you looking for a self-hosted application?

Answer: Yes, third party software is acceptable so long as MSU can manage, maintain and run the application.

23. Page 24 – This page references a Schedule A, Statement of Work (Attached) document, but it is not included in the RFP copy we received. Could you please provide it?

Answer: This is just a sample page of what will be attached to the final agreement between successful respondent and MSU.