January 19, 2011
RFP – PCC Refund Program
Addenda #2

Questions & Responses:

1. 1.1 - Vendor has originated ACH for decades, processed checks for over a century and issued prepaid cards for over ten (10) years. Tuition refund is a new application of each of these payment methods. In light of this, does PCC believe the vendor meets its three (3) year requirement?

   Answer: Yes, if the vendor can meet the majority of the other requirements.

2. References – will the College references using the components of refund services (check, ACH and prepaid cards) be considered suitable by the College?

   Answer: Yes, if the vendor can meet the majority of the other requirements.

3. 2.3.3.2 - We request that PCC please strike item 2.3.3.2, preference to vendors with five (5) local customers.

   Answer: The College will strike the LOCAL preference to vendor’s statement.

4. 5.5.6 – Exception Handling – We request PCC strike this requirement.

   Answer: The College will substitute “Must handle exceptions...” with “Should handle exceptions...”

5. 5.5.8 Vi – Card Reorder – We request PCC to please amend this line to read “ability to re-order a replacement card either by phone or online.

   Answer: The College will substitute “ability to re-order a replacement card online” with “ability to re-order a replacement card online (preferred) or by phone”

6. 5.5.8 V. – Title IV - Could you please clarify what “authorization content” means in this context?

   Answer: The College will strike the “authorization content” listed under section 5.5.8 V

7. Will the proposal information be publicly available on the day the intent to Award is published (march 4th)? If not, when?
Answer: The intent to Award letter date should be, February 28, 2011, or soon thereafter, not March 4, 2011. Proposal information will be available after contract award.

8. In Section 2.2.5.1, you request 6 electronic copies of the RFP response. Are CDs an acceptable electronic media for submission?

Answer: Yes.

9. Section 2.2.7 provides submission instructions for hand delivery and certified mail. Please let us know the correct address for UPS/FedEx delivery.

Answer: Portland Community College  
C/O Sandy Wanner  
722 SW 2nd Avenue, DC #2  
Portland, OR 97204

10. Please provide the following information for current Financial Aid disbursements, refunds and other types of disbursements (note, you can split them up by disbursement type or give us a total):
   a. How many disbursements do you process per year?
   b. What is the average dollar amount of a disbursement or what is the total dollar amount disbursed per year?
   c. What disbursement options do you offer your students (i.e. paper checks, ACH (Direct Deposit), and/or debit card) today? What options do you want to offer in the future?

Answer: The following table provides data on financial aid refunds issued by the College during calendar year 2010. On a single day, the college may issue over 4500 financial aid refunds in excess of $10 Million. This type of single day volume can be expected once during Fall, Winter and Spring terms.

In response to item c., the College wishes to expand its refunding methods to include debit card accounts, and plans to expand this to other types of student refunds and stipends over the next two years.

<table>
<thead>
<tr>
<th>Refund Method</th>
<th>Quantity</th>
<th>% of Qty</th>
<th>Amount</th>
<th>% of Amt</th>
<th>Avg. Refund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checks Mailed</td>
<td>12,737</td>
<td>21%</td>
<td>$12,987,019.50</td>
<td>14%</td>
<td>$1,020</td>
</tr>
<tr>
<td>Checks Picked Up</td>
<td>38,767</td>
<td>63%</td>
<td>$62,784,861.60</td>
<td>66%</td>
<td>$1,620</td>
</tr>
<tr>
<td>ACH Direct Deposit</td>
<td>10,434</td>
<td>17%</td>
<td>$19,059,305.40</td>
<td>20%</td>
<td>$1,827</td>
</tr>
<tr>
<td>TOTAL</td>
<td>61,938</td>
<td></td>
<td>$94,831,186.50</td>
<td></td>
<td>$1,531</td>
</tr>
</tbody>
</table>

11. Can you provide additional information regarding your ATM strategy?
   d. What ATM/banking relationships are currently on campus(es)? Do you have any exclusive relationship(s)?
   e. We are happy to work with you regarding ATM placement and number of ATMs at your locations; can you provide us with information regarding your current ATM strategy:
      i. How many ATMs do you currently have on campus?
ii. If known, can you provide recent transaction history such as transactions per ATM/location?

iii. Do you have an anticipated # of Sallie Mae ATMs you are looking to install on campus and locations?

Answer: The College has a single ATM at our Sylvania, Cascade, Rock Creek, and SE Center locations, for a total of four (4). These have been provided under a contract with Bank of America, which has an exclusivity clause through 6/30/2011. The College was looking to the Vendor to suggest an ATM strategy based on the Colleges refund volume. The College does not have current ATM usage data available.