

Purchase Request #9
Regular Board Meeting March 22, 2016
Consideration of Approval to Renew Annual
Contract for Financial Aid Verification Services

ADMINISTRATION RECOMMENDATION/REPORT

The District President recommends the Board of Trustees approve a renewal of the contract for Financial Aid Verification services from Global Financial Aid Services for the Financial Aid Department.

BACKGROUND

A Request for Proposal (RFP) Number 3656, was issued in January 2014 to procure Verification Services on behalf of the Financial Aid department. The Board approved the original contract with Global Financial Aid Services in February 2014.

This is an annual contract to provide Financial Aid file review services for students selected for verification by the Department of Education. The outsourcing of verification started in April 2011 and has been awarded to the same vendor through two (2) Request for Proposal processes. The company continues to provide fast service for our students, while ensuring our compliance with regulations from the Department of Education, Office of Federal Student Aid.

IMPACT OF THIS ACTION

Renewing this contract will allow us to stay in compliance with the Department of Education's regulations concerning eligibility for federal student aid.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The estimated annual expenditure for this request is \$120,000.00. This expenditure will be funded by the Financial Aid 2015-2016 operating budget.

MONITORING AND REPORTING TIMELINE

This renewal will exercise the second and final of two (2) total one-year renewal options available. The new contract term will be April 27, 2016 through April 26, 2017.

RESOURCE PERSONNEL

Ken Lynn	Acting VP of Administrative Services/CFO	972-758-3831
Alan Pixley	Director of Financial Aid/Veteran Aid	972-758-3842
Cindy L. White, CPPO, CPPB	Director of Purchasing	972-758-3871