

Evaluation Criteria

EVALUATION CRITERIA	
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Evaluation Criteria
Voluntary Emergency Loan Program

The Evaluation Committee will evaluate and or score Vendors as per the following criteria. Please refer to **Standard Instructions to Vendors, Section F Evaluation Criteria** and the **Special Instructions to Vendors, Section 4**, for additional information and requirements

SECTION 1 – ABILITY OF PROFESSIONAL PERSONNEL 20 POINTS (MAX)	POINTS (MAX)
1.1. Provide an overview of the proposing company. Briefly describe the proposer’s organization, philosophy, management, and employee data including: a. Total number of current employees. b. Average tenure of current employees. c. Turnover of Customer Service Staff by year for 2019, 2020, 2021.	5
1.2. List Key Members of proposed Account Team who will provide professional, customer service, and/or technical support services on this contract. Include: a. Name and contact information. b. Job title and number of years of service with current organization and brief resume covering, at minimum, the last five years. c. Location of the office from which the proposed Account Team will be working. d. Number of years in Employee Loan Program business of the Account Team. e. Average seniority of Account Team employees.	5
1.3. Provide a list of the governmental and/or public entities, similar or greater in size (number of enrolled members) to Broward County (5,700 benefit eligible employees), that the Proposer has provided Emergency Loan Program services to over the last five (5) years. Provide a list of entities that have terminated your services in the last five (5) years and include the reason.	5
1.4. Provide a <u>minimum of three (3)</u> current client references. Proposer should provide references for similar work performed to show evidence of qualifications and previous experience. Refer to Vendor Reference Verification Form and submit as instructed. Only provide references for non-Broward County Board of County Commissioners contracts. For Broward County contracts, the County will review performance evaluations in its database for proposers with previous or current contracts with the County. The County considers references and performance evaluations in the evaluation of proposer’s past performance. Did the Proposer show evidence of qualifications and previous experience of success for similar work performed for their references?	5

Evaluation Criteria
Voluntary Emergency Loan Program

SECTION 2 – PROGRAM INTEREST RATE							POINTS																
24 POINTS (MAX)							(MAX)																
2.1. List the standard interest rate for loans with no credit check. This must be the maximum amount charged for any employee and must be based on a simple interest loan. Evaluation points are based on the interest rate chart below. <table border="1"> <tr> <th>Interest Rate</th><th>24.00% or higher</th><th>23.00-23.99%</th><th>22.00-22.99%</th><th>21.00-21.99%</th><th>20.00-20.99%</th><th>19.00-19.99%</th><th>18.00-18.99%</th></tr> <tr> <td>Points</td><td>0</td><td>4</td><td>8</td><td>12</td><td>16</td><td>20</td><td>24</td></tr> </table>							Interest Rate	24.00% or higher	23.00-23.99%	22.00-22.99%	21.00-21.99%	20.00-20.99%	19.00-19.99%	18.00-18.99%	Points	0	4	8	12	16	20	24	24
Interest Rate	24.00% or higher	23.00-23.99%	22.00-22.99%	21.00-21.99%	20.00-20.99%	19.00-19.99%	18.00-18.99%																
Points	0	4	8	12	16	20	24																
SECTION 3 – IMPLEMENTATION							POINTS																
15 POINTS (MAX)							(MAX)																
3.1. Describe the financial education and/or literacy training your firm will provide to County employees.							10																
3.2. Describe the program’s implementation plan and interaction with County staff.							5																
SECTION 4 – ANALYSIS OF PROJECT SPECIFIC VENDOR QUESTIONNAIRE							POINTS																
36 POINTS (MAX)							(MAX)																
4.1. The Project Specific Vendor Questionnaire applies to this solicitation. Please refer to the Project Specific Vendor Questionnaire and the Special Instructions to Vendors, Section 2.2 and submit as instructed.							36																
SECTION 5 – LOCATION							POINTS																
5 POINTS																							
5.1. Refer to Location Certification Form and submit as instructed. The maximum points shall be assigned to each Locally Based Business and to each joint venture that is composed solely of Locally Based Businesses. Points shall be allocated as follows based on the proposer’s selection of one of the five options in the Location Certification Form: Option 1 (0 points); Option 2 (5 points); Option 3 (3 points); Option 4 (points range from 0-5 depending on the composition of the joint venture), and Option 5 (0 points).							5																

Evaluation Criteria

Response by: BMG Money, Inc.

EVALUATION CRITERIA:

1. Ability of Professional Personnel

1.1

BMG's team has the qualifications and relevant experience to ensure an **excellent quality of professional services** for the County.

The services proposed in this Proposal shall continue to be provided by properly licensed and trained personnel. Such services shall be provided in accordance with all applicable federal, state, and local laws, ordinances, regulations, and rules, and such services will be provided in a manner so as to reflect favorably upon the County.

Proposer's overall resources are more than adequate to support any and all of the County's needs in the case of a favorable response and the County continues to be a *LoansAtWork* client. BMG is well positioned to ensure the highest levels of employer client and employee customer service, privacy, security, and performance. More specifically, Proposer already completed its successful, timely and prompt implementation of the Program with the County. Our company considers South Florida our home and the region is of critical strategic importance, and the County will remain one of BMG's key clients. Proposer has the ability and commits to ensuring that the services will be performed in a timely fashion and completed on time.

1.1.a.

The team that will support Broward County includes **approximately eighty (80)** management, employer client services, and employee customer services professionals , almost all of them working full-time from our headquarters location in Miami-Dade County.

1.1.b.

We have grown rapidly over recent years, so our average tenure declines as we add new employees to responsibly accommodate our growth. Since the County became a client in 2016, we have grown to service customers in forty-two (42) states around the country. Nevertheless, eighteen (18) current employees have **more than two (2) years tenure** with BMG, including ALL of the key personnel assigned to the County.

1.1.c.

We currently employ approximately eighty (80) total employees. Of them, more than sixty-five (65) are in customer service. The number of customer service employees who separated employment by year is as follows (our **turnover has reduced recently**, even as the size of our team has grown):

- 2019 – 14 employees
- 2020 – 22 employees
- 2021 – 20 employees
- 2022 - 11 employees (year-to-date)

1.2.

NAME & TITLE: Thomas C. McCormick; Co-Chief Executive Officer

MIAMI OFFICE

ROLE & RESPONSIBILITIES:

Role – Account Executive / Account Manager

Responsibilities –

- Lead all client services and quality assurance efforts for County
- Manage benefit for County employees
- Liaison for all of County's questions and concerns, available at all times
- Ensure compliance, service delivery, performance guarantees

PROFESSIONAL BACKGROUND:

Executive with focus on socially-responsible, reasonably-priced alternatives to predatory loans & innovative voluntary employee benefits improving employee financial wellness

- Fordham University School of Law, J.D. 1996
- Kenyon College, B.A. 1993
- Lehigh University, 2010-11; Coursework in Corporate Entrepreneurship
- New York University, 2004-06; Coursework in Banking, Finance

CURRENT & PAST RELEVANT WORK EXPERIENCE:

- BMG Money, Inc., 2011-present; COO, Chief Growth Officer, Co-CEO leading efforts relating to public sector employer client on-boarding and service, business, product & corporate development, financial literacy, employee financial wellness, government relations, public relations, and legal/compliance efforts

- EBL International, Inc., 2010-11; Founder & CEO; Developed innovative employment-based lending solutions for employees in China without access to credit
- E-Duction, Inc., 2001-10; COO & General Counsel for voluntary employee benefits company in consumer credit/transaction processing/healthcare insurance markets
- Morrison & Foerster, LLP, 1996-2001; Attorney in Financial Services Practice Group in Washington, DC; Concentrated on compliance counseling and regulatory/legislative/transactional matters for consumer credit industry
- MasterCard, 1995; Intern in Law Department of leading global payments solutions company

20+ YEARS' RELATED EXPERIENCE IN VOLUNTARY EMPLOYEE BENEFITS

NAME & TITLE: Jose Patino; Vice President, Business Development

MIAMI OFFICE

ROLE & RESPONSIBILITIES:

Role – Back-Up Account Executive / Account Manager

Responsibilities –

- Support all client services and quality assurance efforts for County
- Aid management of benefit for County employees
- Secondary liaison for all of County's questions and concerns
- Support County needs for employee communication/enrollment materials
- Collaborate with Proposer's compliance function to guarantee quality
- Document and manage all changes requested by County
- Train Proposer's personnel on all County requirements for service delivery

PROFESSIONAL BACKGROUND:

Executive with focus on public sector employer client services, benefit communication and enrollment processes, and collaboration with employer client human resources, employee benefits, and payroll managers

- Nova Southeastern University, M.B.A. 2013
- Florida State University, B.S. Finance 2011

CURRENT & PAST RELEVANT WORK EXPERIENCE:

- BMG Money, Inc., 2016-present; Vice President, Business Development

Interfaced with operations, IT, and sales teams and public sector employer clients for 40+ *LoansAtWork* implementations since 2016

- Supported employer clients on enrollments and communications
- Administered *LoansAtWork* electronic enrollment solution for new client launches to ensure client and employee success
- Presented *LoansAtWork* and financial literacy education programs at employee benefit fairs of public sector employer clients ranging from 500 to 20,000+ employees

- 2012-16; Various credit, financial and compliance roles (with, for example, HSBC Bank; Wells Fargo Advisors)

6+ YEARS' RELATED EXPERIENCE IN VOLUNTARY EMPLOYEE BENEFITS

NAME & TITLE: Chad Jorgensen; Senior Director, Partnerships

TAMPA

ROLE & RESPONSIBILITIES:

Role – Client Services Lead

Responsibilities –

- Partner with County human resources, employee benefits, and payroll teams as needed
- Attend on-site meetings with County – scheduled and *ad hoc*
- Conduct on-site employee enrollment events and provide financial literacy training, all as invited by the County at County's option
- Assist with County needs for employee communication/enrollment materials
- Coordinate reporting to County of all performance metrics, utilization information, etc. as required by RFP and/or resulting contract

PROFESSIONAL BACKGROUND:

Manager with focus on business development, partnerships, and national territory management; including implementation of financial services to for government institutions relating to emergency loans, financial literacy, requests for proposals, and employee relations

- University of Louisville

CURRENT & PAST RELEVANT WORK EXPERIENCE:

- BMG Money, Inc., 2020-present; Senior Director, Partnerships
- 2012-20; Various sales and business development roles (with FinTech Credit Innovations; CarMax Auto Finance)

NAME & TITLE: Diane Mercogliano; Operations Manager

MIAMI OFFICE

ROLE & RESPONSIBILITIES:

Role – Operations Lead

Responsibilities –

- Manage the Customer Service Contact Center and Payments areas, direct and indirect supervision of more than 30 employees (training, scheduling, redundancy, exception management, escalation, and issue resolution, etc.)
- Provide support to address participating employees' needs and questions to service loans or obtain any information required after enrollment
- Improve internal controls, assist with identifying and measuring strategic indicators, and increase overall efficiency
- Monitor systems and processes to ensure compliance with all applicable business requirements
- Manage and implement process improvement best practices

PROFESSIONAL BACKGROUND:

Manager with in-depth knowledge of banking products and regulatory compliance; extensive background in financial banking systems, loan operations, and training; skilled in Customer Relationship Management (CRM) program implementation and deployment, and enterprise-wide solutions and system reporting

CURRENT & PAST RELEVANT WORK EXPERIENCE:

- BMG Money, Inc., 2019-present; Operations Manager
- TotalBank, 2010-18; Vice President, Operations Manager
- 2006-10; Various compliance monitoring roles (with, for example, The Morley Group; ProCompliance Advisory Group)
- 1998-2005; Various bank processing system deployment roles (with Bank of Coral Gables; StateTrust Bank; Gibraltar Bank)
- 1985-1993; Various operations support roles (with Citibank)

NAME & TITLE: Brendan Murphy; Business Operations Manager

MIAMI OFFICE

ROLE & RESPONSIBILITIES:

Role – Employer Client & Employee Customer Services Manager

Responsibilities –

- Manage the Customer Service Contact Center and Payments areas, direct and indirect supervision of more than 30 employees (training, scheduling, redundancy, exception management, escalation, and issue resolution, etc.)
- Provide support to address participating employees' needs and questions to service loans or obtain any information required after enrollment
- Oversight of payments posting, consumer reporting agency furnishing, treasury management, and exception-processing functions

PROFESSIONAL BACKGROUND:

Manager with significant employer client and employee customer service experience and commitment to the continuous improvement of processes and procedures; significant expertise in treating customers with empathy during times of stress; effective track-record in first-call resolution

1. Delaware County Community College

CURRENT & PAST RELEVANT WORK EXPERIENCE:

- BMG Money, Inc., 2021-present; Business Operations Manager
- BMG Money, Inc., 2019-21; Customer Service Supervisor
- 2015-19; Various customer service roles with increasing seniority (with, for example, TransUnion; ASD Media)

1.3.

BMG's experience and qualifications are without peer. Simply put, to our knowledge, there is no other organization with anywhere even near comparable experience in our market. As of this writing, Proposer has more than seventy (70) governmental or public entity clients – many of them in Florida – with many more to come. To date, we have serviced tens of thousands of loans, issuing **over \$2.2 Billion of loans to employees** who otherwise would have fallen victim to predatory payday loans. We are experts in the origination and servicing of the issuance of socially-responsible loans to the employees of our employer clients, and we have the wherewithal and experience to ensure that the County will be a satisfied client for as long as it chooses to continue to participate in the Program. BMG's Miami-based team includes exceptionally-qualified managers and staff who stand ready to support the Program. Our team members have decades of combined experience in supporting employment-based lending programs such as *LoansAtWork*.

Select Governmental or Public Entity Clients (similar in size to Broward County):

1. Alief Independent School District
2. Broward County
3. Broward County Public Schools
4. City of Fort Lauderdale
5. Halifax Health
6. City of Hialeah
7. Hillsborough County Public Schools
8. Jackson Health System
9. Leon County
10. City of Miami
11. City of Miami Beach
12. Miami-Dade County
13. Miami-Dade County Public Schools
14. Seminole County
15. Seminole County Public Schools
16. St. Lucie Public Schools
17. State of Florida – Department of Corrections
18. State of Florida – Department of Health
19. State of Florida – Department of Juvenile Justice
20. State of Florida – Highway Safety & Motor Vehicles Department
21. Tampa General Hospital

Only the City of Doral has terminated our services in the last five (5) years, due to the replacement of the management team that introduced our Program and the new team's desire to reorganize its employee benefits offerings.

1.4. BMG's Vendor Reference Verification forms have been submitted via *Periscope S2G*.

2. *Program Interest Rate*

2.1.

The standard rate for loans with no credit check, which is the maximum amount charged for any employee and is based on a simple interest loan is as follows:

Current *LoansAtWork* annual interest rate – 23.99% fixed

THIS PROPOSAL – *LoansAtWork* annual interest rate – 19.99% fixed

- BMG charges only “simple” interest – unlike many credit cards, there is no compounding – no interest-on-interest.
- BMG’s interest rate is fixed – it will not rise with the *Prime Rate* or ever increase for any reason.
- BMG NEVER charges any “penalty rates” of any kind.
- BMG does not offer deceptive introductory or “teaser” rates that start low and increase over time.

3. Implementation

3.1.

BMG offers free financial literacy training (bi-lingual – English and Spanish) and credit counseling to our employer clients' employees – ALL employees – (based upon the Consumer Financial Protection Bureau's *Your Money, Your Goals* curriculum) – whether they are *LoansAtWork* customers or not. A sample has been submitted via *Periscope S2G*.

In addition to offering our free financial literacy training to County employees, BMG will be glad to offer it to County residents at County facilities. We propose doing so on a quarterly basis four times per year, but of course we will design the plan in collaboration with the County and will offer the sessions more or less often as desired by the County.

Additionally, Proposer will offer ALL participating employees of the County free credit monitoring services so that they may monitor their consumer reports/credit scores in an effort to ensure accurate information and to improve scores over time.

3.2.

Simply put, in the event that BMG is awarded the contract under the RFP, there will be **NO implementation effort required of the County** – NONE whatsoever. The County and BMG have been partnering to offer the *LoansAtWork* program since 2016. Nothing needs to change, except, of course, that BMG always stands ready to make changes that the County may require (if any).

4. Analysis of Project Specific Vendor Questionnaire

4.1. BMG's Project Specific Vendor Questionnaire form has been submitted via *Periscope S2G*.

5. Location

5.1. Sadly, BMG is not a Locally Based Business as defined by the County. Our headquarters location is in the City of Miami, Miami-Dade County.

Evaluation Criteria

Response by: Credit Works, LLC

Evaluation Criteria

Voluntary Emergency Loan Program

Section 1 – Ability of Professional Personnel

- 1.1 CreditWorks LLC is a certified women-owned business formed in December 2015 as a Florida limited liability company with its primary office located in Miami, Florida. Through our Credit4Work! Program, CreditWorks provides voluntary financial products and services designed to assist participants with building and improving their personal credit record. With both customized financial education programs and access to affordable loans without a credit check, Credit4Work offers opportunities to build credit and manage credit wisely at significant savings from those offered outside of the workplace. We believe that everyone deserves access to fair and affordable credit and that all people should be treated with dignity, respect and transparency. Our products and services are reflective of our mission to promote financial inclusiveness as an important component of a healthy workforce and to help working Americans improve their personal financial condition. We offer loans without a credit check but then report payments to the credit bureaus, helping participants build a strong record of managing credit.

CreditWorks has originated more than 20,000 loans totaling more than \$80 million in just under 4 years of operations. We have received the highest ratings from our customers, both employers and employees alike, and have seen credit scores of participants increase by an average of 64 points.

CreditWorks has been operating since August 2018 with an experienced and qualified team, many of whom have been working together in employer-based lending programs for more than a decade. Specifically, our founder, Marion Mathes, has more than 30 years of experience in consumer finance and banking, including more than 15 years of working with employment-based lending. She was the founder and first employee of BMG Money, the current contractor with the County, and created CreditWorks to provide better products that focus on credit-building and personal financial well-being as well as to incorporate more advanced technology and high levels of customer service. Other members of the team include 3 former BMG Money employees with more than 60 years of experience in consumer finance and employment-based lending, as well as seasoned professionals in finance, human resources, operations, customer service and collections. CreditWorks is a growth stage company with new clients coming on board in the fall of 2022 that will triple our customer base, and we will increase our headcount to accommodate our growth. Current total number of full-time employees is 8, with 4 more being added in fall 2022. We also outsource many of our administrative functions and have contracts with full time access to another 7 experienced professionals. Our customer service manager has maintained our staff with no turnover in 2021. In 2020 and 2019, one person left each year and was replaced.

- 1.2 The proposed Account Team for Broward County Employees has more than 30 years of combined experience in managing employee loan programs. All three individuals have been with Company since our first day of operations in 2018, and 2 of those started with the Company prior to that. The Broward County team will consist of the following:

Implementation Lead: Charles Smith, crsmith@creditworksonline.com. Mr. Smith has been working with CreditWorks for the last 5 years and has more than 25 years of global payment solutions and business architecture experience at both established banks and start up financial companies. He was most recently SVP of Operations at BMG Money prior to working with the CreditWorks team. He holds an MBA from Temple University's Fox School of Business and Management;

Operations Lead: Manuel Rizzon, mrizzon@creditworksonline.com; Manuel Rizzon has been with CreditWorks for the last 5 years and was with BMG Money for the prior 8 years. He holds an MBA from the University of Miami and has a deep knowledge, understanding and experience in managing employee loan programs.

Customer Service: Vanessa Garrido vanessa@creditworksonline.com Vanessa Garrido has been managing a team of customer service representatives for employee loan programs for more than 6 years. She has been with CreditWorks since the day we began operations and spent the prior 2 years at BMG Money. Her team consistently receives customer approval ratings of 80%+ and we have had no consumer complaints through the CFPB or any regulatory agency or the Better Business Bureau.

1.3 To date CreditWorks has offered our programs primarily to non-profit healthcare systems with eligible employee counts ranging from 65 to 32,000. We provide our benefit program to the employees of the largest healthcare system in the state of Louisiana, Ochsner Clinic Foundation (reference attached), as well as other non-profit healthcare systems that are a bit smaller. Please see attached references from Lake Charles Memorial Health (2,600 employees) and Ochsner LSU North Health System (3,100 employees). We are in the process of adding many new employers, all of whom are primarily large healthcare and government entities, including one with 42,000 employees coming on in the fall of 2022. Working with Broward County will be a seamless addition for our team, and we are committed to continuing to provide the highest levels of customer service to both our employer and our employee clients.

1.4 See attached references

Section 2: Program Interest Rate

2.1 The maximum simple interest rate for loans with no credit check will be 18.99% for County employees. Interest rates will range from 0% for QuickRelief Loans to 18.99% for Flexible LifeLine loans. As per Florida regulations, a \$25 credit investigation fee will be charged on all loans. QuickRelief Loans are \$500 loans with 0% interest and a \$25 fee for a 5-month term. This program is designed to help anyone get out of the payday loan debt trap and improve their credit at the same time. While no credit check is required to qualify, payment history is reported to the credit bureaus and can help participants improve their credit. This product is unique among our competitors. Our Flexible LifeLine loans range from \$500-\$10,000, carry a 18.99% simple interest rate with terms of up to 3 years. Participants use these loans to improve their personal financial condition by paying off high-rate debt, handling unexpected expenses or deferred maintenance, and catching up on past due bills to avoid paying late fees. Flexible LifeLine loan amounts are based on income and tenure with no credit check, and payment history is reported to the credit bureaus. There are no prepayment penalties of any kind and no late fees charged on these loans, even when payments are past due.

We are also happy to offer low-cost personal loans to those with prime credit should the County desire to add this product to the menu for employees. Our BetterCredit loans carry simple interest rates of 6.99-18.99%, loan amounts of up to \$20,000 and terms of up to 3 years for those with high income, tenure and credit scores. A credit check is required and authorized by the applicant prior to providing an approval, and if the applicant does not have the credit score needed to be eligible for the product, they will be offered the standard Flexible LifeLine and Quick Relief Loans. Again, no prepayment or late fees on the BetterCredit loan product.

Section 3: Implementation

3.1 Standard financial education and training resources are available through our website and include the FDIC's Money Smart program, Wells Fargo's Hands On Banking program, and a Free Personal Financial Health Assessment provided by the CFPB. These resources have been selected as they provide the best available in terms of accurate information, ease of use, personalization and reputable sources. In addition, CreditWorks will offer a series of customized interactive financial education seminars (or webinars) covering such topics as building credit, avoiding financial pitfalls, and managing one's money. No attempt to sell any of CreditWork's programs will be included in these sessions. We are open to providing further customized financial education programs as the County may request and these financial education events will be available to all County employees.

3.2 Implementation with the County will be managed by our experienced Implementation Lead Charles Smith. There will be three files that will be exchanged between the County and CreditWorks on a regular basis, and CreditWorks will provide all files in a format satisfactory to the County and accept the County's format for the file to be provided by the County. The set-up will consist of simple sharing of the data dictionary and testing of the formatted files which should not take significant time on the part of the County. Periodic file exchanges will be made via a secure SFTP site and provided in a format that can be run through the County's payroll system without any manual intervention. Eligibility files including unique employee identifier, date of hire, salary and employment status will be provided by the County at a minimum of once per pay period and CreditWorks will provide the payroll deduction files on the appointed date prior to the County's payroll run date. A receipt file indicating the successful deductions will be provided to CreditWorks and payments will be posted on the payday on which the deduction occurred. The simplicity of working with our experienced staff has been a point of strong recommendation from our employer clients. We will work with the County to set up simple processes, automated when possible, to add any additional approvals the County requests beyond our current standard processes.

Evaluation Criteria

Response by: Employee Loan Solutions, LLC

No Response Submitted