

REQUEST FOR APPLICATION (RFA) INSTRUCTIONS

- Title: Financial Literacy Program
- Issuing Agency: Illinois Department of Financial and Professional Regulation (IDFPR)
- Agency Contact: Brent E. Adams, (312) 814-2837
brent.adams@illinois.gov
- Due Date: Sealed applications will be received until 5:00 pm
September 30, 2008.
- Award Date: October 14, 2008 (anticipated)
- RFA Submittal: Submit a signed original and three copies (TOTAL of four) of the application to the address listed below. IDFPR will accept mail or hand-delivered applications. Fax or other electronic submissions are not allowed.
- Illinois Department of Financial and Professional Regulation
100 West Randolph Street
9th Floor
Chicago, Illinois 60601
Attention: Brent E. Adams
- Questions: Please direct all questions (and requests for ADA accommodations) to the agency contact listed above.

I. BACKGROUND

To prosper in a society with a vast and complex array of financial services and to successfully manage money at the personal or family level, consumers must acquire the knowledge and skills necessary for them to understand the implications of various financial options and decisions. Having a command of a variety of financial information can facilitate economic empowerment, wealth accumulation, and protection against consumer fraud and predatory lending practices. Over the last decade, financial literacy has emerged as a basic precondition to a consumer's economic self-sufficiency and financial freedom. To increase financial literacy among Illinois residents, the Illinois Department of Financial and Professional Regulation (IDFPR) will sponsor financial literacy programs throughout the State of Illinois. IDFPR will award three grants totaling \$150,000 to organizations that offer financial literacy programs. Awards made in response to this request for application (RFA) will be contingent upon the availability of the state funds appropriated and released for the purposes authorized by law.

II. PURPOSE

IDFPR aims to identify a results-oriented nonprofit organization that can demonstrate an ability to develop and implement financial literacy programs. The purpose of this initiative is to encourage and support the partnership of the public and private sectors in spreading financial awareness to Illinois residents throughout the State of Illinois. The goals of the initiative include the following:

- Implement the recommendations of the report issued by the Governor's Office of New Americans Policy and Advocacy and the Illinois Coalition for Immigrant and Refugee Rights on June 17, 2008, entitled "For the Benefit of All: Strategic Recommendations to Enhance the State's Role in the Integration of Immigrants in Illinois." The report, which is available at www.immigrantintegration.org, recommends that the State "should offer a financial literacy campaign to offer Illinois residents, especially immigrants, the tools they need to buy homes and stay in them."
- Support the goals and efforts of Governor Rod R. Blagojevich's Homeowner Assistance Initiative. On February 14, 2008, Governor Blagojevich announced a new Homeowner Assistance Initiative designed to provide immediate assistance to Illinois homeowners at risk of losing their homes.
- Advance Governor Rod R. Blagojevich's ongoing efforts to empower youths with the skills they need to become future leaders.
- Help impart to Illinois residents the knowledge, skills, and habits needed to successfully manage money at the personal and family level and to understand the implications of various financial options and decisions.

- Increase access to a broad variety of financial information to facilitate economic empowerment, wealth accumulation, and protection against consumer fraud and predatory lending practices
- Promote financial literacy among diverse populations.

III. ELIGIBILITY

IDFPR requests applications from nonprofit organizations to develop and implement financial literacy programs. Nonprofit organizations that meet the following qualifications are eligible to apply:

- The nonprofit organization shall have a board of directors that is not composed of a majority of individuals who are also employed by, or otherwise associated with, any federal, State, or local government or agency. No part of the net earnings of the nonprofit organization may inure to the benefit of any member, founder, contributor, or individual.
- The nonprofit organization and its Board of Directors shall exist separately and independently from IDFPR or any other governmental entity, but shall cooperate with other public or private entities it deems appropriate in carrying out its duties.

IV. PROJECT COSTS

Allowable costs must be consistent with and classified into one of the line items cited below. **Do not substitute alternative line items or propose costs that are not within the scope of the items listed below.**

Labor Costs/Personnel: Includes and is limited to the Grantee's employees

Fringe Benefits: Includes the costs of reasonable and customary benefits associated with personnel salaries, such as employee contributions for FICA, unemployment compensation, workers compensation, insurance, and/or retirement plans.

Travel: Includes and is limited to necessary and reasonable travel related expenses incurred by Grantee's personnel in performing and completing the terms and scope of the incurred project.

Facilities Costs: Includes and is limited to necessary and reasonable costs to build or maintain facilities clearly related to the primary purpose of the project.

Subcontract Costs/Contractual: Includes and is so limited to costs for contractual services clearly related to the primary purpose(s) of the project. Includes any subgrants or contractual services (not consultants) anticipated for this project.

Other Direct Costs: Includes expenses necessary and clearly related to the primary purpose(s) of the project not included in any other budget line item.

Administrative Allowance: Includes administrative costs for eligible expenditures and subgrantee administration necessary and clearly related to the primary purpose(s) of the project outlined in the Agreement and not included in any other budget line item, including indirect costs.

V. SUBMISSION OF PROPOSALS

Proposals must be for projects developed in accordance with these guidelines. All eligible applications will be competitively reviewed in accordance with the procedures described in this RFA.

Applicants must submit a total of 4 HARD COPIES of their application to IDFPR. Facsimile or e-mailed versions of applications will not be accepted. Use the following address for the submission of all applications:

Illinois Department of Financial and Professional Regulation
Attention: Brent E. Adams
100 West Randolph Street
9th Floor
Chicago, IL 60601

Inquiries regarding this RFA should be directed to Brent E. Adams at the above address, by e-mail at brent.adams@illinois.gov, or by phone at 312-814-2837.

Applications must be received by 5:00 p.m. on *September 30, 2008*. Any application received after the deadline may be considered for review at the discretion of IDFPR.

VI. APPLICATION AND SELECTION PROCEDURES

Grant applications will be reviewed on a competitive basis. The final decision to make a grant award will be made by the Secretary of IDFPR.

A. Initial Application Review

Applications will be reviewed in three stages. First, all applications will be examined to determine if minimum requirements have been met. If an application fails to meet minimum requirements, it will not proceed to the second “qualitative” review stage. The following are the minimum application requirements:

- The application must be submitted by an eligible applicant.
- The total funds requested must be less than, or equal to, \$50,000 per organization.

- The program must be directed primarily towards broadening financial literacy among Illinois residents.
- The applicant must have substantially followed the guidelines for the preparation of the proposal and use the application template provided.

B. Qualitative Evaluation

Applications that meet the minimum requirements will proceed to the qualitative review stage. IDFPR will use the following qualitative criteria when reviewing applications and making awards:

Character of the Community

In determining relative need, IDFPR will consider the following factors:

1. Need in the target community.
2. The characteristics of the population targeted for services
3. The level of access to alternative financial literacy programs available to those populations in the target community.

Quality of the Proposal

IDFPR will examine the overall quality of the program(s) proposed by the applicant. In making this judgment, IDFPR will consider the factors listed below:

1. Potential Benefit of Program Proposed: We will examine the range and nature of the material and skills that will be taught to the participants. Sample program topics include the following:

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| • Homeownership Training | • Basic Budgeting |
| • Managing Credit | • Saving for a College Education |
| • Retirement Savings | • Consumer Issues |
| • Debt Management | • Small Business & Economic Development |
| • Identity Theft | • Recovering from bad credit |
| • Asset Protection | • Taxes |
| • Income and Expenses | • Employee Benefits |
| • Money Flow & Asset Creation | • How to handle a paycheck |
| • Banking | • Saving Money |

2. Volume of Training Proposed: We will look at the total number of persons served, as well as the “increase” in the number to be served due to receipt of the grant.
3. Qualifications of Instructors: We will examine the qualifications of those providing instruction in view of what skills are to be taught and the training approach.

4. Proposed Outcomes: We will look at the proposed outcomes in terms of the number of successful completers and the methodology used to measure skill acquisition (e.g., evaluation or testing methods).
5. Implementation Plan: We will examine the thoroughness of the proposed implementation plan to determine if the applicant has thought through the steps needed to implement the program as proposed.

Community Support

IDFPR will consider the overall level of community support for the applicant. In making this judgment, IDFPR will consider:

1. The amount of private sector donations of equipment, cash, or in-kind services provided to the organization.
2. The level of volunteer support.
3. The strength of the partnership with local organizations, community members and service providers.

Costs

IDFPR will examine the reasonableness of costs relative to the type of expenses being proposed and the proposed outcomes.

Geographic Distribution of Awards

Along with the other criteria listed in this section, IDFPR will consider the geographic distribution of awards throughout the State when making final decisions regarding grant awards.

C. Applicant History, Interviews and Site Visits

The Department will consider the applicant's previous performance in administering state grants, if any. The 2008 Financial Literacy Program application process may also include interviews and/or site visits. The site visit information may be used in developing the final funding recommendation. IDFPR will consider the applicant's previous performance, qualitative evaluation, site visit report, and the geographical distribution of awards throughout the State when making the final funding decision.

VII. GENERAL TERMS AND CONDITIONS

A nonprofit organization that is selected to receive an award shall be required to execute a grant agreement that sets forth the rights and responsibilities of the grantee and IDFPR. The grant agreement shall reflect all applicable state and federal statutory and administrative requirements, including but not limited to provisions covering the expenditure of grant funds and utilization of property purchased with

grant funds. The nonprofit organization will be required to provide IDFPR with the deliverables outlined in the grant agreement. The nonprofit organization will be required to submit expenditure & program reports.

VIII. GRANT APPLICATION GUIDELINES

All applications must be assembled according to the following instructions.

- All information requested should be submitted. Applicants must use the application template provided.** Failure to submit all information requested may result in a lowered evaluation of the application. Applications that are substantially incomplete or lack key information will be rejected.
- The application must be typewritten, font size of 12, double-spaced, on one side of standard-sized (8 1/2" X 11") unruled white paper, using standard (1-1/4") margins.**
- Do not "spiral bind" the application or put it in a ringed binder.** Do not use tabbed cardboard, heavy paper stock, or plastic separators. Applicants may use staples and binder clips to fasten the application together.
- The maximum application length is twenty (20) pages,** excluding the cover sheet, table of contents, project summary, eligibility worksheet, implementation schedule, project outcomes form, budget forms, and attachments. Number all pages of the proposal.
- Applications shall be signed and dated by an authorized representative of the respondent.**
- Submit FOUR paper copies.**
- Include any CURRENT letters of support as attachments to the application** (letters of support are provided at your discretion)
- Respondents that submit an application in response to this RFA may be required to give an oral presentation of their application. This will provide an opportunity for the respondent to clarify or elaborate on the application. IDFPR will schedule the time and location of these presentations.
- IDFPR at its sole discretion reserves the right to reject all applications; to reject individual applications for failure to meet any requirement; to award in part or total; and to waive minor defects and non-compliance. Submission of an application confers on you no right to an award or to a subsequent grant agreement. All decisions of IDFPR are final.

- ❑ Applications must be received by IDFPR by 5:00 p.m. on *September 30, 2008*. Any application received after the deadline may be considered for review at the discretion of IDFPR.