



Stacy Garrity, Pennsylvania Treasurer

REQUEST FOR QUOTE FOR

Children's Savings Account Evaluation

ISSUING OFFICE

**Pennsylvania Treasury Department Bureau of
Support Services Procurement Division
Room 3T-A, Finance Building Harrisburg, PA
17120-0018**

RFQ NUMBER

RFQ23-002

**Benchmarking 80100000-ITQ-66
State Contract Parent 4400007410**

DATE OF ISSUANCE

Monday, February 27, 2023

CALENDAR OF EVENTS

The Pennsylvania Treasury Department will make every effort to adhere to the following schedule:

Activity	Responsibility	Date
Issue of RFQ23-002 posted to Treasury's website at www.patreasury.gov	Issuing Office	Monday, February 27, 2023
Deadline to submit Questions via email to: RFQ23-002@patreasury.gov	Providers	Friday, March 10, 2023
Answers to potential provider questions will be reviewed by the Issuing Office and posted.	Issuing Office	Friday, March 17, 2023
Submissions must be received by the Issuing Office electronically to RFQ23-002@patreasury.gov . The providers should be clearly identifiable in each email.	Providers	Monday, April 3, 2023, by 5:00PM

Please be advised submission deadlines that include times refer to EST. Treasury's standard business hours are 8:30 am – 5:00 pm. All responses to this RFQ must be received by Treasury's Issuing Office on or before 5:00 pm EST on Monday April 3, 2023; no submissions will be accepted after the due date and time.



Introduction

The Pennsylvania Treasury Bureau of Savings Program is seeking an evaluation partner ("provider") qualified to evaluate and measure the outcomes of the Keystone Scholars program, as well as conduct a data analysis that will provide insights for improving program efficiency and effectiveness.

Issuing Office

This Request for Quote ("RFQ") is issued by the Pennsylvania Treasury Department. All communications and submissions in response to this RFQ should be addressed to: Pennsylvania Treasury Department, Attention: Bureau of Support Services, Harrisburg, Pennsylvania 17120, at the following email address:

RFQ23-002@patreasury.gov. This issuing office is the sole point of contact in the Commonwealth for receiving and processing all completed submission packages in response to this RFQ. All questions should be emailed to: RFQ23-002@patreasury.gov.

General Information

Keystone Scholars is Pennsylvania's statewide Children's Savings Account (CSA) program, administered by the Pennsylvania Treasury Department (Treasury). It provides a \$100 starter deposit for higher education savings to every Pennsylvania child at birth.¹ Research shows that a child with even a modest amount of higher education savings is three times more likely to continue on to a 2- or 4-year college and four times more likely to graduate.² Keystone Scholars sets the expectation at birth for every child in Pennsylvania to pursue some form of postsecondary education, including community college, technical training and apprenticeships, and it encourages families to start saving on their own early in the child's life. The starter deposit and its earnings can be used on qualified expenses at any type of postsecondary institution, both in and outside the state, after a child's 18th birthday.

Treasury administers Keystone Scholars using no taxpayer funds, but rather surplus earnings from the PA 529 Guaranteed Savings Plan (GSP) Fund. Philanthropic donations and other resources support targeted additional deposits like the Bright Future Booster and the WIC-Keystone Scholars Milestone Program (Milestone Program).

Keystone Scholars was first piloted as an opt-in program in six counties in 2018. By the end of 2019, after the one-year claim window had closed for the youngest eligible pilot babies, the total claim (opt-in) rate was nearly 19%, which exceeded expectations based on the claim rate of other states in similar project stages. An external evaluation found that families in pilot counties were more than twice as likely to open a PA 529 account within the first year of their child's life than families in non-pilot counties. For a full report on the Keystone Scholars pilot, go to: <https://pa529.com/keystone/pdf/Pilot-Results-Report.pdf>.

In June 2018, the Keystone Scholars program was passed into law and Pennsylvania Treasury was charged with administering the program. Effective on January 1, 2019, Keystone Scholars launched as a universal program providing a \$100 starter deposit for higher education to every baby in the Commonwealth. The program is “opt-out”, meaning all children automatically receive the starter deposit without the need for parents to take any action. As a result, Pennsylvania became the first state in the country to legislate a universal, automatic/opt-out child savings account at birth. The Keystone Scholars statute provides for implementation of all ten key CDA design elements recommended by experts and it has been held up as a model which other states have since emulated.³ A survey of participant caregivers was administered between May 2019-July 2020, which examined parental expectations and savings behavior, among other things. The full report can be viewed at <https://www.pa529.com/keystone/pdf/KS-Baseline-Survey-Results.pdf>.

Treasury’s Bureau of Savings Programs operates Keystone Scholars, while its investment advisors and asset managers oversee assets as part of the GSP. VistaShare, LLC and Ascensus College Savings Recordkeeping Services, LLC perform record-keeping functions for Keystone Scholars.

¹ Includes babies born after December 31, 2018 who are adopted by Pennsylvania residents

² Elliott, W., Song, H-a, & Nam, I. (2013). Small-dollar children’s saving accounts and children’s college outcomes by income level. *Children and Youth Services Review*, 35(2013), p.560-571.

³ Sherraden, M., Clancy, M., & Beverly, S. (2018). Taking Child Development Accounts to Scale: Ten Key Policy Design Elements (CSD Policy Brief 18-08). St. Louis, MO: Washington University, Center for Social Development. <https://doi.org/10.7936/K71C1WF9>.

Purpose, Term of Project and Work Plan

PROJECT SCOPE AND DELIVERABLES

Pennsylvania Treasury's Bureau of Savings Programs is seeking an evaluation partner to measure the outcomes of the Keystone Scholars program, as well as conduct data analysis that will provide insights for improving program efficiency and effectiveness. The selected vendor will work with Treasury to develop a mutually acceptable project timeline to ensure the project components are completed by the dates outlined below, with an estimated overall project completion date of June 30, 2025. The anticipated projects are outlined below.

1. Assessment of Keystone Scholars research opportunities

- Work with Treasury staff to review existing Logic Model (attached) and consider whether any updates are needed.
- Use Logic Model to determine relevant new research questions, such as how to increase program engagement in rural areas. Develop an evaluation plan to conduct those research inquiries, as well as the ones below.

Estimated Timeline: Begin July 2023, Complete by September 30, 2023

Deliverable: Revised Logic Model/Theory of Change; Evaluation Plan.

2. Administer follow-up to Keystone Scholars Baseline Survey

- What change can be measured since the baseline survey among its key indicators, particularly parental expectations?
- What impact are we seeing among survey-takers in terms of short-term outcomes associated with the program?
- What general impressions can be gleaned from open responses, if any, of parents' perception of the program?
- How do the aforementioned measurements vary by demographics—i.e., race, ethnicity, and geography?

Estimated Timeline: Begin October 2023, Complete by June 30, 2025

Deliverable: Raw data and analysis, report on key findings with graphs/charts as appropriate.

3. Evaluate Targeted Deposit Initiatives

- What was the impact, if any, of the Bright Future Booster on KS registration rate, link rate, and savings behavior? Were there any other impacts that can be assessed? How does impact vary by demographics—i.e., race, ethnicity, and geography?
- What has been the impact, if any, of the KS-WIC Milestone program on KS registration rate, link rate, savings behavior, and WIC retention? How does impact vary by demographics—i.e., race, ethnicity, and geography? Were there any other impacts that can be assessed?

Estimated Timeline: Begin March 2024, End by May 31, 2024

Deliverable: Raw data and analysis, report on key findings with graphs/charts as appropriate. Anonymized interview scripts if interviews conducted.

4. Any Additional Lines of Inquiry Resulting from Evaluation Plan

Estimated Timeline: Begin June 2024, Complete by January 31, 2025

Deliverable: Raw data and analysis, memo on key findings with graphs/charts as appropriate.

Term of Project

The term of this project shall commence upon issuance of a Contract or Purchase Order to the selected Provider, July 2023, and shall expire, June 30, 2025, unless it is terminated earlier pursuant to the terms of the Contract or Purchase Order. The term of this project may be extended by and at the sole option of Treasury for up to 90 days upon the same terms and conditions where a continued need exists for the services of the selected Provider and there has been no termination under the terms of the Contract or Purchase Order.

Project Work Plan

Provider will be responsible for performing the above tasks. Provider shall describe in narrative form its approach for accomplishing the tasks.

Requirements for Qualification

Required Submissions

A. Documents

In response to this RFQ, providers are required to include all relative licensures, accreditations, narratives, etc.

B. Experience

Provider must provide three (3) detailed examples of projects that your company performed that are similar in nature and scope to the services stated in this RFQ. Provider should provide a detailed narrative that includes the following:

1. Project Name
2. Scope and Size of Project
3. Project Start and End Dates
4. Company Name
5. Company Address
6. Contact Person
7. Contact Phone Number
8. Contact Email Address

C. Personnel

Provider must provide the names and resumes of the individuals who will be assigned to this project showing a minimum of two (2) years of experience and demonstrating the qualifications and skills required to successfully develop and implement the project. It is very important that the proposed individuals have a proper and current certifications. The proposed project manager must have demonstrated project management skills and technical background and experience to appropriately manage the project. Ensure resumes contain no personal information as these may become public documents.

D. Pricing

Providers are required to include pricing by estimated amount by deliverable.

Required Skills and Expertise

- Demonstrated knowledge of and familiarity with the existing literature on asset-building, education policy, and CSAs.
- Experience conducting impact evaluations and statistical analysis of CSA programs involving multiple large data sets; in particular, experience designing causal impact studies and collecting and analyzing qualitative and quantitative data.
- Ability to communicate methods and findings clearly both verbally and in writing for non-technical audiences.
- Ability to present findings visually according to best practices in data visualization and in a manner that is easily understood by a general audience.
- Experience working with governmental entities and demonstrated ability to follow data security and confidentiality requirements.
- Understanding that all data and work product will remain the property of Pennsylvania Treasury and that any publications resulting from this project must be reviewed and agreed upon by Pennsylvania Treasury prior to publishing.

APPENDIX I: KEYSTONE SCHOLARS LOGIC MODEL

Impact Statement: Pennsylvania students, especially those from disadvantaged socioeconomic backgrounds, successfully complete the postsecondary education of their choice without an unreasonable debt burden. Individual financial security is improved via employment and the Commonwealth has a skilled workforce.

Inputs	Activities	Output	Short-term Outcomes (ages 0-5)	Intermediate Outcomes (ages 6-18)	Long-term Outcomes (Postsecondary)
<ul style="list-style-type: none"> • Program staff • Funds for initial deposits • Additional targeted deposits • PA 529 program • Dept of Health data • Partners – Hospital and healthcare systems; Medicaid, CHIP, & MCOs; early childhood social services; community-based organizations; school systems; Dept of Health; Commonwealth; CommonCents; donors 	<ul style="list-style-type: none"> • Universal activities • Provide universal starter deposit • Market program to general population • Promote family saving early and as often as possible • Collect program data • Targeted activities • Targeted outreach/marketing • Promote LMI family saving early and as often as possible • Create and support community partnerships • Systems change activities • Increase access to opening and saving in 529 accounts (min. contribution, waived fees based on income, translations); emergency savings • Develop & promote 529s as ideal account infrastructure for nationwide CDA policies • Increase public awareness of CDAs 	<ul style="list-style-type: none"> • Universal outputs • Keystone Scholars accounts created/funded • Families register for online access to KS account • Families open their own 529 accounts • Families contribute to own 529 accounts • Targeted outputs • LMI families engage w/ KS accounts • Partners engage w/ LMI families about accounts • Additional deposit programs established (like Milestone Program) • Systems change outputs • More stakeholders support 529s as platform for national CDA policies • Publications; presentations; thought leadership 	<ul style="list-style-type: none"> • Universal outcomes • Families become aware of the accounts • Family savings started earlier • Increase in deposits/family savings • Parents develop savings mindset and a regular savings habit • Families have high expectations for child's postsecondary education; believe it is attainable • Targeted outcomes • Increase in LMI KS registration rate • Increase in LMI deposits/family savings • Increase in community awareness and integration with social services • Increase in community deposits • Systems change outcomes • Enabling environment for federal CDA policy • Increase in knowledge base of CDAs and their impact 	<ul style="list-style-type: none"> • Universal outcomes • Children become aware of KS accounts • Families accumulate material savings for postsecondary education • Increase in students' knowledge of and options for post-secondary education • Targeted outcomes • Children develop expectations for postsecondary education • Parents maintain high expectations for child's future • Additional/non-family deposits are made to accounts • Systems change outcomes • Increase PA529 account ownership among LMI 	<ul style="list-style-type: none"> • Increase in percent of students enrolling in postsecondary education; esp. among first-generation students • Increase in post-secondary completion rate • Between program deposits, family savings, and asset growth, families have a modest but material amount to put towards postsecondary education cost

I-1. Issuing Office

Treasury is the "Issuing Office" which should be the sole point of contact for this RFQ. Please refer all inquiries to the Issuing Officer by email at RFQ23-002@patreasury.gov.

I-2. Questions and Answers

Providers must submit questions by email (with the subject line **RFQ23-002 Questions**) to the Issuing Office no later than 5:00 pm on Friday, March 10, 2023. The provider shall not attempt to contact the Issuing Office by any other means. The Issuing Office cannot commit to reply to all questions that may be submitted. The Issuing Office shall attempt to provide as promptly as feasible answers to questions that, in the judgment of the Issuing Office, will enhance the ability of all providers to provide responsive and competitive proposals on or before Monday, April 3, 2023. Questions posed closer to the date established for the submission of proposals are less likely to be answered. The Issuing Office will send by email a copy of questions and corresponding answers to every Provider on Friday, March 17, 2023.

I-3. Electronic Version of RFQ

The Issuing Office is making official distribution of this RFQ. A copy of the RFQ will also be made available on Treasury's website (www.patreasury.gov). The provider acknowledges and accepts full responsibility to ensure that its proposal responds to the RFQ as emailed to it, as amended, if at all, by subsequent emails. In the event of a conflict between a version of the RFQ in the Provider's possession and the Issuing Office's final version of the RFQ, the Issuing Office's final version shall govern.

I-4. Confidential Information Proposal Contents

- a. Confidential Information. Treasury is not requesting, and does not require, confidential proprietary information or trade secrets to be included as part of providers' submissions in order to evaluate proposals submitted in response to this RFQ. Accordingly, except as provided herein, providers should not label proposal submissions as confidential, proprietary, or trade-secret protected. Any Provider who determines that it must divulge such protected information as part of its proposal must follow all the procedures described below:
 - (1) Prepare an un-redacted version of the appropriate document.
 - (2) Prepare a redacted version of the document that redacts the information that is asserted to be confidential or proprietary information or a trade secret.
 - (3) Prepare a signed written statement that states:
 - i) The attached document contains confidential or proprietary information or trade secrets;

- ii) The Contractor is submitting the document in both redacted and un-redacted format in accordance with 65 P.S. § 67.707(b); and
 - iii) The Contractor is requesting that the document be considered exempt under 65 P.S. § 67.708(b)(11) from public records requests.
- (4) Submit the two documents along with the signed written statement to Treasury.
- (5) Acknowledge that the information may be subject to the Right-to-Know Law.
- b. Treasury and Office of General Counsel Use. All material submitted with the proposal shall be considered the property of Treasury and may be returned only at the Issuing Office's option. Treasury has the right to use any or all ideas not protected by intellectual property rights that are presented in any proposal regardless of whether the proposal becomes part of a contract. Notwithstanding any provider copyright designations contained on proposals, Treasury shall have the right to make copies and distribute proposals internally and to comply with public record or other disclosure requirements under the provisions of any Commonwealth or United States statute or regulation, or rule or order of any court of competent jurisdiction.
- c. Public Disclosure. After the creation of the list pursuant to this RFQ, all proposal submissions are subject to disclosure in response to a request for public records made under the Pennsylvania Right-to-Know-Law, 65 P.S. § 67.101, *et seq.* If a proposal submission contains confidential proprietary information or trade secrets, a signed written statement to this effect must be provided with the submission in accordance with 65 P.S. § 67.707(b) for the information to be considered exempt under 65 P.S. § 67.708(b)(11) from public records requests.

I-5. Response Date

To be considered, each provider must deliver their submission to the Issuing Office via email to RFQ23-002@patreasury.gov by 5:00 pm on Monday, April 3, 2023.

The emails to the Issuing Office must be submitted on or before the time and date specified in the RFQ Calendar of Events. Please be advised submission deadlines that include times will refer to EST. Treasury's business hours are 8:30 am – 5:00 pm. The date and time assigned by the Issuing Office's email system will be the date and time used to determine timeliness of submission.

I-6. Notification of Selection

The Issuing Office will notify the selected provider in writing of its selection after the Issuing Office has determined, taking into consideration all the evaluation factors, the proposal that is the most advantageous to the Commonwealth. After selection and Treasury's notification to the provider, the provider will be contacted.