



**STATE OF COLORADO, DEPARTMENT OF LAW
OFFICE OF FINANCIAL EMPOWERMENT**

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REQUEST FOR APPLICATIONS

Expanding Financial Coaching and Counseling

RFA #LAAA 2024-01

Table of Contents

1. PROJECT BACKGROUND AND OVERVIEW	3
1.1. <i>Introduction</i>	3
1.2. <i>Background, Overview, and Goals.....</i>	3
2. PROJECT BUDGET PERIOD, FUNDING PERIOD, AND BUDGET REQUIREMENTS	5
2.1. <i>Funding Period</i>	5
2.2. <i>Budget Requirements</i>	5
3. PROJECT REQUIREMENTS	6
3.1. <i>Eligibility</i>	6
3.2. <i>Accessibility Requirements.....</i>	6
3.3. <i>Required Application Components</i>	6
4. HOW TO APPLY	10
4.1. <i>Formatting Guidelines</i>	10
4.2. <i>Required Documents</i>	10
4.3. <i>Submission Instructions.....</i>	10
4.4. <i>Questions and Inquiries.....</i>	11
4.5. <i>Pre-application Webinar.....</i>	12
4.6. <i>Schedule of Activities.....</i>	12
5. SELECTION AND EVALUATION	12
5.1. <i>Evaluation Process.....</i>	12
5.2. <i>Evaluation Committee</i>	13
6. DEFINITION OF TERMS	13

1. PROJECT BACKGROUND AND OVERVIEW

1.1. Introduction

The Attorney General and the Department of Law (“DOL”), collectively referred to as the Colorado Attorney General’s Office, represents and defends the legal interests of the people of the State of Colorado and its sovereignty. The Attorney General (AG) exercises the responsibilities given to the office by the Colorado Constitution, statutes enacted by the Colorado General Assembly, and the common law.

DOL funds authorized by C.R.S. § 24-31-108 serve as the primary source of support for partnerships funded through the DOL’s Division of Community Engagement. These partnerships support a diverse range of organizations throughout Colorado that address critical challenges facing our State. The DCE works with partners to develop and fund data-driven, high-impact programs that can develop long-term success and build a sustainable foundation.

SB21-148, which created an Office of Financial Empowerment (“the Office”) in the Colorado Department of Law provides that the Office shall: “grow the financial resilience and well-being of Coloradans through community derived goals and strategies, including but not limited to ... [e]xpanding access to free individual financial counseling and coaching.” C.R.S. § 24-31-1102(1)(c). Additionally, the statute calls on the Office to prioritize the development of “community-informed strategies that dismantle systemic barriers to building ownership and wealth for all, especially low-income communities and communities of color.” C.R.S. § 24-31-1102(2)(c).

1.2. Background, Overview, and Goals

Free, professional financial coaching/counseling is a promising financial empowerment strategy. Financial coaching and counseling services help individuals improve their financial capability, address challenges, and achieve financial health and asset-building goals. These strategies are successful in that they are tailored to individuals’ needs and circumstances, are culturally responsive, outcome and data driven, delivered by trained professionals, and can be integrated into a wide array of public service programs.

However, the Office believes that free financial coaching and counseling services are not currently widely available, known, or accessible to all Coloradans. Thus, an opportunity exists to increase capacity and support resource development of financial coaching and counseling programs in order to make these services more readily available across the state.

On behalf of the State of Colorado, the DOL is issuing this Request for Applications (“RFA”) for Expanding Financial Coaching and Counseling. Grant applications will

be accepted for funding to support programs seeking to grow the financial well-being and resilience of Coloradans through free, individualized financial coaching and counseling. While the Office considers financial literacy programming (such as group financial education classes or online courses) to be valuable financial empowerment activities, these types of services are not the primary focus of this RFA.

Funds will support entities with programming seeking to serve any or a combination of the following objectives:

Objective 1: Personal financial coaching and counseling **service delivery**. Work within this objective could include one or more of the following components:

- Developing or enhancing **financial coaching programs** that empower individuals to set and achieve their own financial goals through behavior change and skill development;
- Developing or enhancing **financial counseling programs** that connect individuals with professional financial counselors to address specific financial matters, challenges, and objectives;
- Strengthening financial coaching and counseling programs to center the communities that they intend to serve, such as through incorporating **culturally resonant** and **trauma-informed** approaches; and/or
- Strengthening, augmenting, or acquiring the **internal infrastructure and capacity** needed to enhance the delivery of financial coaching or counseling services, including but not limited to: Customer Relationship Management (CRM) and outcome tracking systems, purchasing consumer reports, referral network development, marketing plans, etc.

Objective 2: Development of **partnerships, tools, and resources** that expand financial coaching and counseling services statewide to underserved communities. Work within this objective could include, but is not limited to:

- Development, enhancement, or distribution of virtual and tech-based coaching platforms, or other technology that support the delivery of virtual services;
- Development of financial coaching and counseling tools and resources that advance, increase, and improve Colorado residents' financial management, including strategies for credit building, debt management and reduction, increasing savings, and creating and retaining assets that promote personal financial stability;
- Partnerships to reach new and underserved audiences;
- Development of tailored programs that meet the needs of different communities; and/or
- Development of a statewide resource hub.

Objective 3: Training/certification programs that support practitioners statewide in gaining appropriate certifications, training, and professional development to deliver professional financial coaching and counseling services with a high degree of integrity.

Through this funding opportunity, the Office seeks to expand access to individualized, free financial coaching and counseling services that are publicly available to Coloradans across the state, and responsive to the unique financial challenges faced by underserved communities. As such, the Office will prioritize applications that address either or both of the following:

- Projects designed to support scaling of service delivery through integration into public programs or services. For example, financial coaching and counseling services have been successfully embedded into reentry, workforce, and housing programs locally and in other parts of the country.
- Projects designed to be responsive to the financial coaching and counseling needs of any of the following populations: rural Coloradans, survivors of domestic/gender-based violence, immigrants and refugees, or first-generation college students.

2. PROJECT BUDGET PERIOD, FUNDING PERIOD, AND BUDGET REQUIREMENTS

2.1. Funding Period

The anticipated projected funding period is estimated to begin in **January 2024** and conclude in **December 2025**. The actual funding period will coincide with the award date and grant agreement execution and is subject to vary from the dates above, accordingly.

Applicants may apply for any amount to fund projects that relate to one or more of the objectives listed in Section 1.2. The DOL does not anticipate awarding more than \$1,000,000 to any one grantee. Up to \$3,000,000 is available in this funding period.

2.2. Budget Requirements

A budget template for the initial budget period for 2 years is provided. All direct expenses must be project related.

Considerations for indirect expenses: Applicants may apply for up to 10% in indirect costs unless applicant's organization maintains a Federally Negotiated Indirect Rate Agreement.

Regardless of the option chosen, DOL requires indirect rates to comply with generally accepted accounting principles and be fully supported by actual cost data.

3. PROJECT REQUIREMENTS

3.1. Eligibility

To qualify for an award of a grant under this RFA, an applicant must meet the following mandatory qualifications:

- Be a governmental entity OR non-profit organization, registered, and in good standing with the Colorado Secretary of State;
- Have a presence in Colorado and/or be able to demonstrate ability to exclusively serve Colorado consumers exclusively through this funding.

Multi-agency partnerships are possible and encouraged for this opportunity, with clear evidence of close interaction and responsible partnership among the participants. If multiple entities are applying together, please select one entity to serve as Applicant. This should be the entity that will receive the grant award, receive the disbursed funds, and be responsible for funds management and submitting required reporting. The additional entities should be listed in the application as “Implementing Organization(s).” Applicants must clearly articulate in the project description each entity’s role in project implementation.

For the purpose of this RFA and subsequent Grant Agreements, “Implementing Organizations” will be considered by the DOL as the Applicant’s “Subgrantee(s).” Subgrantee(s) means an entity receiving grant funds through the Prime Recipient (Applicant/Grantee identified in the Grant Agreement) to support the performance of the project or program for which the funds were awarded. A Subgrantee is subject to the terms and conditions of the award to the Prime Recipient, including program compliance requirements.

3.2. Accessibility Requirements

All work performed as a result of this solicitation must comply with all applicable provisions of sections 24-85-101 through 24-85-104, C.R.S., including the Accessibility Standards for Individuals with a Disability, as established by the Office Of Information Technology pursuant to section 24-85-103(2.5), C.R.S.; all State of Colorado technology standards related to technology accessibility; and with Level AA of the most current version of the [Web Content Accessibility Guidelines \(WCAG\)](#), incorporated in the State of Colorado technology standards. For more information, applicants can review the [Vendor Accessibility Guidelines and Checklist](#).

3.3. Required Application Components

All applications must address the following components of the proposal.

Component 1: Application Form

Provide the following information by completing the application form included as Attachment 1 to this RFA.

- **Applicant Details and Contact Information**
- A **Primary Contact Person** who will be responsible for coordinating with the DOL throughout the application and contracting process.
- A **Fiscal Contact** who will be responsible for responding to budgetary or funding inquiries from the State.
- An **Authorized Representative** who will be responsible for obligating a Grantee through their authorized signature on the Grant or Grant Modifications.
- **Project Title**
- **Proposal Overview/Executive Summary**
Provide a brief description of the proposed project and goals. Include identification of which objective(s) from Section 1.2 will be addressed and describe the communities that will be impacted by the project.
150 word maximum.
- **Target region/population**
If applicable, indicate whether the project has a focus on a particular geographic region and/or if specific populations will be impacted.
- **Implementing Organizations**
List any partner organizations that would receive subgrants to execute this project.

Component 2: Project Narrative

a. Problem Description

Describe the specific problem/need as it shows up in the region/area or population that the applicant intends to serve. As feasible, use data to describe the scope of the issue.

b. Project Description

- Describe in detail how your project will address the identified need and the objectives identified in Section 1.2 above.
- Provide relevant data and information to describe how the proposed project is well suited to expand access to free financial coaching and counseling services in Colorado.
- Describe the intended outcomes of the project, including a description of the communities that will be impacted. Explain how the applicant and/or implementation partners will cultivate trust, cultural sensitivity, and cultural responsiveness amongst beneficiaries of this work.

- Summarize the timeline for the project, including key benchmarks or milestones that will be met during the two-year grant period.
- Demonstrate how the applicant has the capacity, including personnel, resources, technology, and other relevant infrastructure needed to implement the project and the expertise in understanding the nature and dimension of the need.
- If proposing a training/certification program, describe the proposed audience, curriculum, instructor qualifications, format and delivery channels, continuing education plans, and any other relevant details.

c. Relevant Experience and Leadership

- Describe all partners that are related to the implementation of the identified project and why they are uniquely suited to implement the identified project.
- Describe the expertise of organizational leadership, key implementation staff, and others who will be involved in overseeing and implementing the project. (See note at the end of this section about option to attach resumes or other relevant materials).
- If applying to deliver financial coaching and/or counseling services, describe any relevant coaching and counseling credentials currently held by relevant staff, any applicable certification and training programs that will be provided to financial coaches and counselors, and how the training program is in line with nationally recognized standards.
- Provide descriptions or examples of at least one program the applicant has overseen that demonstrates a track record of success in implementing programs/projects with similar objectives.

d. Project Sustainability

- Describe how the projects/programs created through this funding will be sustained beyond the funding cycle, and in particular whether the applicant will continue to offer or support the delivery of free coaching and counseling services in Colorado.
- Describe any other funding sources, earned revenue models (if applicable), or partnerships that will support the proposed project's sustainability. **Note:** Supplanting is not allowed with state dollars. Supplanting is to deliberately reduce state or local funds because of the receipt of new funding. State funds may only be used to supplement existing funds for Program activities and not replace those funds which have been appropriated for the same purpose. Potential supplanting is subject to review during the application review, pre-award review, post-award monitoring, and audit.

e. Equity

- Describe if/how organizational leadership (executive staff/board) for lead applicant and implementation partners is representative of the communities who will be impacted by this work.
- Describe how the applicant prioritizes economic mobility and financial well-being among frontline staff, such as those involved in the delivery of financial coaching and counseling services. For example, compensation strategy, benefits, professional development opportunities and other relevant factors may be relevant.
- Describe how the proposed project will prioritize diversity, equity, and inclusion, and be responsive to community-identified needs and feedback.

f. Performance Measures

Identify what data will be collected, estimate target metrics as relevant, and describe how the information will be used to guide and assess the program and the program's effectiveness. For example, describe the individual and community-level financial health metrics that will be tracked, how, and at what intervals the data will be collected, and how program satisfaction will be evaluated.

3,000 word suggested maximum for Project Narrative. Attachments such as resumes for key personnel, board roster and biographies, program descriptions etc., and no more than one Letter of Support from a partner may accompany this section but are not required. General marketing materials will not be accepted. Project Narrative attachments may not exceed 20 pages.

Component 3: Budget and Work Plan

Complete the Budget and Work Plan worksheets available as Attachments 2 and 3 to this RFA.

Component 4: Organizational History and Fiscal Accountability

Provide the following documentation:

- A copy of the applicant's most current W-9 completed and signed.
- Past two years financial statements (audited preferred), most recent tax return or a management letter.
- Non-profit organizations only:
 - Documentation of IRS tax exempt status, such as 501(c)(3) Determination letter or description of the reason that the applicant does not have federal tax-exempt status.
 - Certificate of good standing from the Colorado Secretary of State.

4. HOW TO APPLY

Responses must be submitted as specified in this announcement. Applications that fail to follow all of the requirements may not be considered.

4.1. Formatting Guidelines

- 12 pt font, Arial or Calibri preferred.
- 1-inch margins.
- For Component 2: Project Narrative, use headings provided to distinguish each section of the narrative.
- Title documents clearly.
- Save documents as Microsoft Word, Excel, or Adobe PDF files.

4.2. Required Documents

A completed application must include all items described in Section 3.3 “Required Application Components.” Please provide each item listed, and all related documents, as separate Microsoft Word, Excel or Adobe PDF attachments following this order:

- Application form (see Attachment 1)
- Project Narrative
- Project Narrative Attachments (if applicable)
- Budget Worksheet (see Attachment 2) - retain Excel format
- Work Plan (see Attachment 3) - retain Excel format

Combine the following into a single PDF:

- Completed W-9
- Financial Statements
- Non-profit tax-exempt status (if applicable)
- Certificate of Good Standing from Colorado SOS (if applicable)

4.3. Submission Instructions

For consideration of award, an applicant for **Expanding Financial Coaching and Counseling RFA #LAAA 2024-01** must submit a completed, online application via zip file no later than 11:59 p.m. on October 3, 2023 to:

MBT_2.7aawzp0fujybmi41@u.box.com

No hard copies of applications will be accepted. Applications submitted after the application submission deadline will not be accepted.

If you are unable to submit your application using the provided box.com address, please contact the Department of Law at procurement@coag.gov.

Please note the following:

The subject line and body of the email are not uploaded into the online submission application and will not be received by the DOL. Only email attachments are uploaded. Should any Applicant wish to ask a question or make a comment regarding the RFA, send a separate email to procurement@coag.gov.

Applicants should submit one (1) zip folder that contains all required application submission documents. The zip folder name should include the following title: **“RFA 2024*01_Financial Coaching and Counseling_[*APPLICANT’S NAME]”**.

The e-submission application typically uploads submissions within five minutes. Applicants are advised to submit their applications no later than one hour prior to the solicitation deadline to ensure the application has been received.

The e-submission application sends an automated email confirmation if submissions were uploaded correctly.

Please do not encrypt your email. The e-submission application automatically encrypts attachments and any additional encryption may result in failure to upload.

During the solicitation process for this RFA, all official communication with applicants will be via notices on the DOL program website listed in the schedule of activities. Notices may include any modifications to administrative or performance requirements, answers to inquiries received, and/or clarifications to requirements. Program staff will host a “how to apply” webinar to be announced on the website. It is incumbent upon applicants to carefully and regularly monitor the website for publication of modifications to this solicitation and any other information in regard to this RFA. Any DOL announcement of the winning applicant(s) will be via e-mail or in another format, as determined by the DOL, and must be within the timing and discretion of the DOL.

Applicants are not to contact any other state office or individual regarding this RFA or this project, except for the program contact noted below in Section 4.4. Applicants are not to rely on any other statements that may alter any specification or other term or condition of the solicitation outside of the DOL website.

All materials submitted shall become the property of the DOL and will not be returned.

4.4. Questions and Inquiries

Applicants may make written inquiries via email to obtain clarification of requirements concerning this RFA. Send all inquiries to:

Program contact name: Alison Williams Helm
Program contact email: procurement@coag.gov

- Clearly identify your inquiries with:
 - RFA Number
 - RFA Title
 - The section number the inquiry applies to.
- Applicants are not to rely on any other statements that alter any specification or other term or condition of the RFA, unless they have been formally issued by the DOL and posted to [DOL’s Funding Opportunities webpage](#).

4.5. Pre-application Webinar

As indicated in the Schedule of Activities, Applicants have the option to attend a pre-application webinar for clarification on this RFA. Visit the [DOL’s Funding Opportunities webpage](#) for information on how to log-in to join these meetings.

4.6. Schedule of Activities

Activity	Date
RFA Published on coag.gov/funding-opportunities/	August 23, 2023
Pre-Application Webinar (Attendance optional)	September 6, 2023
Application submission deadline	October 3, 2023
Evaluation Period October 4, 2023 - November 10, 2023	November 10, 2023
Estimated Notification of Award	November 22, 2023
Estimated Contract Effective Date	January 8, 2024

5. SELECTION AND EVALUATION

5.1. Evaluation Process

DOL will review each application to determine whether the application includes all required information and documentation. Applicants that do not meet all requirements specified above will be disqualified, and their applications will not be considered for a grant award.

The technical aspects of applications will be assessed based on the soundness of the applicant's approach and the applicant's understanding of the requirement. Past experience/qualifications will be assessed by considering the extent to which

the qualifications, experience, and past performance are likely to foster successful, on-time performance.

The program carefully designed scoring and selection process to ensure fair selection of the best qualified applicants. The selection process is described below. The criteria for scoring are in direct correlation to the required application components.

5.2. Evaluation Committee

An evaluation Committee will be established utilizing measures to ensure the integrity of the evaluation process. These measures include the following:

- Selecting committee members who do not have a conflict of interest regarding this solicitation.
- Facilitating the independent review of proposals.
- Requiring the evaluation of the proposals to be based strictly on the content of the proposals.
- Ensuring the fair and impartial treatment of all Applicants.

The objective of the Evaluation Committee is to conduct reviews of the proposals that have been submitted, to hold frank and detailed discussions among themselves, and to recommend applicant(s) for award.

The evaluation committee will review each qualifying application proposal based on the criteria identified above and will make a separate determination for an award of a grant for each qualifying proposal. Only individuals on the evaluation committee will evaluate proposals for grant awards.

6. DEFINITION OF TERMS

Applicant/ Lead Applicant: The entity that will submit the application, receive the grant award, receive the disbursed funds, and be responsible for funds management and submitting required reporting.

DOL: Colorado Department of Law

Financial Coaching: Financial coaching services typically involve multiple one-on-one coaching sessions that empower consumers to set and achieve their own financial goals. Financial coaching processes are client/customer-driven, goal-oriented, and personalized. They often involve action-planning and skill-building activities. Coaches should have substantive knowledge in personal finance content but focus on helping develop clients' capacity to practice sound financial management by providing support, motivation, encouragement, and accountability. In a financial coaching relationship, coaches may provide financial education and resources, but do not provide financial or legal advice, nor do they act as an agent on behalf of consumers in any scenario.

Financial Counseling: Financial counseling services may involve one-time or multiple one-on-one sessions driven by a professionally trained counselor to help consumers address specific financial matters, such as managing credit or purchasing a home. Financial counseling is often short-term and focuses on immediate individual needs. Additionally, financial counselors may make referrals and, in some scenarios, may take an advocacy or mediation role on behalf of a consumer.

Financial Literacy Programming: One or more standalone workshops or classes that involve the transfer of information. Often in a group setting, these workshops focus on a specific set of topics such as how to budget, use mainstream financial products, save, manage credit, reduce debt, access available tax credits, and more. Examples of financial literacy programming include but are not limited to courses or workshops delivered in a K-12 or higher education setting, first-time homebuyer workshops, and investment education workshops.