



STATE OF INDIANA

DEPARTMENT OF ADMINISTRATION Commissioner's Office

Mike Braun, Governor

Indiana Government Center South
402 West Washington Street, Room W462
Indianapolis, IN 46204

Award Recommendation Letter

Date: March 20, 2025

To: Mark Hempel, Procurement Director,
Indiana Department of Administration

From: Kevin March, Procurement Consultant,
Indiana Department of Administration

Subject: Recommendation of Selection for RFS 25-81058,
ESA & CSA Account Management

Mark A Hempel

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Hempel
Date: 2025.03.19 11:54:10 -04'00'

Based on its evaluation of responses to RFS 25-81058, it is the evaluation team's recommendation that Kleo, Inc. dba ClassWallet (ClassWallet) be selected to begin contract negotiations to administer the ESA & CSA Account Management for the Indiana Treasurer of State (ToS).

The terms of this recommendation are included in this letter.

Estimated 3-year Contract Value: \$934,500.00

The evaluation team received four (4) proposals from:

1. Consumer Capital Group Corp. (CCG)
2. Kleo, Inc. dba ClassWallet (ClassWallet)
3. Primary Class, Inc. dba Odyssey (Odyssey)
4. Student First Technologies (SFT)

The proposals were evaluated by the ToS and IDOA according to the following criteria established in the RFS:

Criteria	Points
1. Adherence to Mandatory Requirements	Pass/Fail
2. Management Assessment/Quality (Business and Technical Proposal)	50
3. Cost (Cost Proposal)	30
Total: 80	

The proposals were evaluated according to the process outlined in Section 3.2 ("Evaluation Criteria") of the RFS. Scoring was completed as follows:

A. Adherence to Requirements

Each proposal was reviewed for responsiveness and adherence to mandatory requirements. All four (4) proposals were deemed responsive and adhered to the mandatory requirements.

B. Management Assessment/Quality: Initial Scoring

The Respondents' proposals were each evaluated based on their respective Business Proposal and Technical Proposal.

Business Proposal

For the Business Proposal evaluation, the evaluation team considered the information the Respondent provided in the Business Proposal. These areas were reviewed to assess the Respondent's ability to serve the State:

- References
- Company Financials
- Experience Serving State Governments

Technical Proposal

For the Technical Proposal evaluation, the evaluation team considered the Respondent's proposal in the following areas:

- Section 1.1 – Transaction Processing and Reconciliation
- Section 1.2 – Cash Flow
- Section 1.3 – Activity Reporting
- Section 1.4 – Technology
- Section 1.5 – Ecommerce
- Section 1.6 – Data Storage
- Section 1.7 – Transition
- Section 1.8 – Training
- Section 1.9 – Support
- Section 1.10 – Experience of Company
- Section 1.11 – Project Management
- Section 1.12 – Accessing and Utilizing State Data
- Section 1.13 – Business Continuity – Disaster Recovery Plan
- Section 1.14 – End of Contract Turnover

The evaluation team's Round 1 scoring is based on a review of the Respondent's proposed approach to each section of the Business Proposal and Technical Proposal. The evaluation team issued MAQ Clarifications to all Respondents prior to finalizing Round 1 scores. The initial results of the Management Assessment/Quality Evaluation are shown below:

Table 1: Round 1 – Management Assessment/Quality Scores

Respondent	MAQ Score 50 pts.
CCG	9.50
ClassWallet	18.50
Odyssey	19.50
SFT	26.50

C. Cost Proposal (30 Points)

The price points on the Respondent's Costs were awarded as follows:

Score =

- If Respondent's Cost amount is lowest among all Respondents, then score is 30.
- If Respondent's Cost amount is NOT lowest among all Respondents, then score is:
$$30 * \frac{(\text{Lowest Respondent's Cost Amount})}{(\text{Respondent's Cost Amount})}$$

The cost scoring as a result of the Respondents' cost proposals is as follows:

Table 2: Round 1 – Cost Scores

Respondent	Cost Score 30 pts.
CCG	16.37
ClassWallet	30.00
Odyssey	24.77
SFT	8.86

D. First Round Total Scores and Shortlisting

The combined Round 1 MAQ and Cost scores from the initial evaluations are listed below.

Table 3: Round 1 – Total Scores (MAQ + Cost)

Respondent	Total Score 80 pts.
CCG	25.87
ClassWallet	48.50
Odyssey	44.27
SFT	35.36

With IDOA approval, the evaluation team elected to shortlist ClassWallet and Odyssey based on Round 1 Total Scores. All other respondents were removed from further consideration.

The evaluation team elected to issue invites to Oral Presentations to the two (2) shortlisted Respondents.

E. Post Oral Presentations – Second Round MAQ Scores

The Respondents' (who were shortlisted after the First Round) MAQ scores were reviewed and re-evaluated based on the Oral Presentations and the written responses to questions asked during Oral Presentations. The scores for the Respondents (who were shortlisted after the First Round) after the Oral Presentations were as follows.

Table 4: Round 2 – Management Assessment/Quality Scores

Respondent	MAQ Score 50 pts.
ClassWallet	18.50
Odyssey	19.25

F. Post Best and Final Offer Opportunity – Final Round Cost Scores

The State elected to issue Best and Final Offers (BAFOs) to the two shortlisted Respondents.

The cost scoring as a result of the Respondents' BAFO Cost Proposals is as follows:

Table 5: Round 2 – BAFO Cost Scores

Respondent	Cost Score 30 pts.
ClassWallet	30.00
Odyssey	25.64

G. Round 2 - Total Scores

The combined final scores for the Respondents, based on Round 2 Management Assessment/Quality and BAFO Cost Scores are listed below.

Table 6: Round 2 - Evaluation Scores

Respondent	MAQ Score	Cost Score	Total Score
Points Possible	50	30	80
ClassWallet	18.50	30.00	48.50
Odyssey	19.25	25.64	44.89

H. Final Scoring

The total scores out of 80 possible points were tabulated and are as follows:

Table 7: Final Evaluation Scores

Respondent	MAQ Score	Cost Score	Total Score
Points Possible	50	30	80
ClassWallet	46.50	30.00	78.75
Odyssey	44.50	27.25	73.82

Award Summary

During the course of evaluation, the State scrutinized all proposals to determine the viability to meet the goals of the program and the needs of the State. The team evaluated proposals based on the stipulated criteria outlined in the RFS document.

The term of the contract shall be for a period of three (3) years from the date of contract execution. There may be one (1) two-year renewal for a total of five (5) years at the State's option.

