



RENT REPORTING FOR CREDIT BUILDING REQUEST FOR PROPOSALS

At Prosperity Now, we believe that “prosperity” starts with financial security—not being one paycheck away from financial disaster. It gains momentum with financial stability – having savings to obtain assets that build wealth, like a house or an education. And it continues with financial mobility – the opportunity to climb the economic ladder for a brighter future.

Credit Builders Alliance (CBA) continues to catalyze efforts in the affordable housing industry to leverage the power of rent reporting as a credit building and financial capability tool for low and moderate-income tenants. CBA believes that affordable housing providers (AHPs) are uniquely positioned to help their residents build meaningful credit histories by pairing rental payment reporting with financial education and other supportive services.

As a result, CBA, with support from Prosperity Now, is offering our Rent Reporting for Credit Building consulting services for free to a limited number of affordable housing providers to leverage the power of rent reporting to improve their residents' credit. Additionally, Prosperity Now is offering up to \$10,000 over two years to support this initiative. We are therefore seeking to partner with AHPs to:

- Support AHP property management to report rental payments either directly or via a third-party data furnisher to one or more of the three credit bureaus to begin and sustain Fair Credit Reporting Act-compliant reporting either directly or through third party data furnishers;
- Work with resident services program staff to raise awareness with and educate residents about the benefits of rent reporting to build positive credit histories;
- Track and document property portfolio improvements as a result of rent reporting; and track resident credit outcomes where possible

Program criteria:

- Willingness and ability to sign a Memorandum of Understanding (MOU) with Prosperity Now detailing each organization's roles and responsibilities by February 9, 2018
- Currently participating in the Family Self Sufficiency Program (FSS) offered by HUD
- Ability to prioritize and devote staff and financial resources to program implementation through September 30, 2019 upon signing an MOU with Prosperity Now and CBA.

To respond to this RFP:

1. Complete the following RRCB Questionnaire.
2. Provide a cover letter/narrative summary (max 2 pages) in response to the following questions:
 - Describe how you envision a Rent Reporting for Credit Building initiative fits in and integrates with your current scope of services. How will your clientele benefit from this initiative?
 - How will you prioritize this program? What resources (staff capacity, financial resources, technological resources) will help make program implementation successful and sustainable?
3. Submit your documents by email to kdavidoff@prosperitynow.org no later than **January 26, 2018**.