**Sourcing Event 0000006788**

**Attachment 2**

**Minimum Qualifications**

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| --- | --- | --- |
| **Description** | **Yes** | **No** |
| 1. **Qualified to conduct business in the State of California as evidenced by the organization’s business registration with the California Secretary of State.**
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| 1. **In good standing with the California Secretary of State, if a corporation or limited liability company.**
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| 1. **Must not offer predatory, high-cost (all-in interest rate above 36% APR) loan products, including payday loans, merchant cash advance, or deposit advance products.**
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| 1. **Has not been debarred by the federal government, State of California or the City and County of San Francisco.**
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| 1. **In compliance with all applicable federal and state regulations; deposits must be insured through the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Administration (NCUA).**
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| 1. **Will not require Social Security Numbers to open participant accounts.**
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| 1. **Will allow for automatic account opening without action from parents or guardians.**
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| 1. **Will accept all the following participants deposit channels: Mail, Bill Pay, direct deposit, and in-person, including via cash.**
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| 1. **Will charge no fees to participants.**
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| 1. **Will meet data and information sharing requirements as outlined in this solicitation.**
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