



Michigan Saves[®]

The Nation's First Nonprofit Green Bank

Request for Proposals: Green Bank Advisory and Consulting Services

Purpose

Michigan Saves is seeking proposals from qualified firms or individuals to provide consulting and advisory services in a variety of areas, including strategic planning, financial strategy, fundraising support, stakeholder engagement, and organizational support.

Michigan Saves invites proposals from consultants, nonprofit organizations or individuals with expertise in financial and lending strategy, market research, assessments, and strategic planning, and organizational support, including fundraising and board strategy. Through this RFP process, Michigan Saves expects to select one or more experts to provide consulting services. Michigan Saves desires a network of approved consultants and will assign work to consultants on an as-needed basis and based on the expertise and availability of the consultant. Michigan Saves does not guarantee work for all selected entities. Michigan Saves expects to fund this work with non-federal funds.

RFP Contact

All correspondence for this RFP, including submissions, should be directed to Kelsey Smith at ksmith@michigansaves.org. Email correspondence only, no phone calls.

Submission Instructions and Timeline

Please submit responses via email to Kelsey Smith at ksmith@michigansaves.org by 5:00 PM EST, **October 27, 2025**. If applicants have any questions in advance of the proposal deadline, please email Kelsey no later than 5:00 PM EST on October 10, 2025. Responses to questions will then be circulated to all interested parties in one email. If you would like to be on that distribution list, please email Kelsey.

Exhibit 1. RFP Schedule

RFP release	September 26, 2025
Deadline for submitting questions	October 10, 2025, 5:00 pm ET
Deadline for Michigan Saves response to questions	October 17, 2025, 5:00 pm ET
Deadline for submitting RFP response	October 27, 2025, 5:00 pm ET
Interviews of finalists, if necessary	Week of October 27, 2025
Successful bidders are contacted	Week of November 3, 2025

Michigan Saves Board of Directors approval

Week of November 10, 2025

Anticipated start date

January 5, 2026

Overview of Michigan Saves

Michigan Saves, the nation's first nonprofit green bank, is dedicated to accessible, equitable, and just investments in energy efficiency and clean energy to support healthy and thriving communities.

Michigan Saves believes in an equitable transition to a carbon-free Michigan where everyone has access to the benefits of clean energy and climate-resilient solutions. Michigan Saves is part of this transformation by offering the financing solutions and contractor network that make energy efficiency and renewable energy improvements easy and affordable and by advancing a more energy-conscious culture in Michigan.

To date, Michigan Saves has facilitated over \$750 million in clean energy investments by offering a loan loss reserve to mitigate risk for local lenders that finance these projects. Michigan Saves also manages a statewide network of more than 1,200 authorized contractors with expertise in energy efficiency and onsite renewable energy systems. Additionally, Michigan Saves makes innovative, affordable financing for energy improvements through a network of authorized residential and commercial lenders including credit unions and equipment leasing companies.

To date, Michigan Saves has used public funds, which have been endowed to the organization, as a credit enhancement to leverage private capital for energy efficiency and renewable energy improvements. Michigan Saves' existing credit enhancement is in the form of a loan loss reserve fund that reduces each lender's default risk, allowing them to offer below-market rates and terms, expanded underwriting criteria, and greater access than they otherwise would have through traditional financing products. Michigan Saves' credit enhancement uses public funds to leverage private capital at a rate of at least \$20 to \$1, which is one of the highest leverage rates in the nation.

Michigan Saves is governed by a 14-member board of directors. The board includes a nonvoting board member appointed by the chair of the Michigan Public Service Commission. See MichiganSaves.org for more information.

Scope of Work

Michigan Saves **seeks one or more experts** to provide advisory, strategic counsel, and other consulting services on an as-needed basis to support the strategic direction and growth of the organization. Respondents should explicitly address their qualifications and interest in one or more of the areas outlined below and need not cover all four areas. Michigan Saves will assign work to approved consultants as needed, with the work generally billed on a time and materials basis. However, Michigan Saves reserves the right to offer consultants a fixed price option, when there are tasks that are limited in scope and duration, like facilitation. Michigan Saves expects to select multiple experts within this RFP but does not guarantee work for all selected entities. The amount of work is based on our needs, which may change over time.

Area 1: Market Assessment, Stakeholder Engagement, and Strategic Planning

- Evaluate clean energy and climate-related investment opportunities
- Identify financing gaps and barriers to private capital deployment
- Provide research and strategic counsel on emerging trends in the capital markets
- Monitor trends and benchmark financial offerings and transactions to identify market gaps that could be served by Michigan Saves and inform Michigan Saves' program and investment strategies
- Support the planning and execution of the organization's strategic planning in 2026 through research, planning, board facilitation, interviews, and synthesis of ideas
- Support stakeholder mapping and engagement
- Facilitate conversations with key stakeholders

Area 2: Financial and Investment Strategy

- Support innovation and iteration of energy financing and credit enhancement programs, including program design and structuring, capital attraction strategies, and cultivating internal and external resources needed for successful execution.
- Assess direct and co-lending models for deploying capital for small-to-medium sized commercial clean energy projects with Michigan Saves providing capital to facilitate clean energy projects needing credit support and/or more attractive financing terms; this may include researching and leveraging existing lending platforms for use by Michigan Saves as well as potential partnerships for Michigan Saves to participate in the financing of commercial clean energy projects underwritten, originated, and serviced by third-party lenders, which may include banks, credit unions, community development financial institutions (CDFIs), and/or housing authorities.
- Advise on the refinement and implementation of Michigan Saves' risk management strategies, policies, and procedures in alignment with sound lending and financial management practices and evolving regulatory requirements.
- Provide financial expertise on loan portfolio monitoring, credit policy, credit risk management strategies, and mitigation of financial risks.
- Develop and refine financial projections of cash flow, liquidity, and returns based on investment strategies and execution.
- Work with Michigan Saves staff and other external advisors to identify, assess, and mitigate risks that may impact Michigan Saves' operations, reputation, and financial stability.
- Refine lending policies, procedures and system to enhance loan underwriting, closing, servicing, and portfolio monitoring
- Identify and evaluate partners and vendors to support underwriting and/or servicing activities for non-residential loans

Area 3: CDFI Evaluation

- Assess the potential for Michigan Saves to become a CDFI
- Identify enabling policy, regulatory and legal frameworks, and gaps in Michigan Saves current organizational structure, staffing, finances, and systems

- Recommend organizational changes to better align with CDFI requirements
- If deemed practical, assist with Michigan Saves a CDFI certification application

Area 4: Fundraising Support

- Facilitate conversations with potential funders, such as foundations and capital providers
- Assist with fundraising strategies, pitch decks, and grant writing

Submission Requirements

Interested firms and individuals are invited to submit proposals addressing the following:

1. **Company Overview:** Provide a brief overview of your company, including its history, areas of specialization, and relevant experience in the financial services industry.
2. **Team Expertise:** Highlight the education, expertise, and qualifications of professionals who will be assigned to work with Michigan Saves. Bios and resumes are acceptable here. Preferred educational backgrounds: Individuals or teams with educational background in Finance, Business, Economics, Accounting, and similar fields.
3. **Experience:** Describe your company's experience in one or more of the following areas:
 - a. Financial strategy and consulting
 - b. Strategic planning, market research, and market assessment related to energy efficiency and renewable energy financing, as well as the products and operations of green bank or similar mission-based financial institutions
 - c. Financing of energy and sustainability projects, including analysis of financial performance
 - d. Experience working for or with community development finance institutions, banks, credit unions, public housing authorities, and capital providers
 - e. CDFI consulting
4. **Approach and Methodology:** Please identify the areas on which you are bidding and outline your approach to providing financial advisory and consulting services to Michigan Saves for the areas (one or more) on which you are bidding.
5. **Pricing:** Detail your proposed fee structure, billing rates, and any additional costs associated with the services to be provided. Because of the nature of this work, Michigan Saves anticipates accepting proposals with time and materials pricing, but will consider other structures if they provide value to the organization. Please include a cost ceiling on your services.
6. **References:** Provide references from current or past clients in the financial services industry who can attest to the quality of your firm's services.
7. **Disclosures and Certifications:**
 - a. **Diverse Vendor and Partner Form:** Complete and return the Michigan Saves diverse vendor in Attachment A.

Respondents may include any other information that Michigan Saves should consider. All responses will be treated as confidential. Michigan Saves is not liable for any costs incurred by applicants in responding to this RFP.

Selection Criteria

Proposals will be evaluated based on the responsiveness to the RFP requirements, the company's expertise and experience in the financial areas above, and the proposed pricing structure.

All responsive submissions will be evaluated and awarded based in consideration of the following criteria:

1. **Qualifications:** The company's qualifications and experience relative to the core areas of service described in Scope of Work section above. Respondents are encouraged to respond to one or more of the five areas of need, based on their interest, availability, and expertise.
2. **Experience:** Professional and educational experience of key personnel to be assigned to the project. Resumes of everyone who would be or could potentially be assigned work under a contract award resulting from this RFP.
3. **Diverse vendor and partner form.** Michigan Saves is committed to partnering with small businesses and businesses owned by members of underrepresented populations to break down barriers to growth that exist for minority business owners. Michigan Saves encourages the participation of businesses owned by minorities, females, and persons with disabilities in the implementation and execution of all projects, either on a direct basis or through sub-contracting efforts.
4. **Cost:** A time and materials pricing structure, including billable rates for all consultants. All proposals should include a cost ceiling for total spending over the course of one year.
5. **References:** The company's experience with organizations conducting activities similar to those of Michigan Saves (e.g., Investment Funds, CDFIs, other Green Banks, Commercial Lenders).

After reviewing the responses, Michigan Saves may interview one or more respondents and engage in negotiations regarding the scope of work and other details. Michigan Saves expects to award a contract to one or more consultants based on the best combination of experience with similar work and reasonableness of costs in November 2025 to begin work in January 2026.

The issuance of this RFP and/or receipt of information from you or other respondents in response to it does not commit Michigan Saves to any course of action. Furthermore, this RFP does not imply that Michigan Saves is making an offer to conduct, expand, or terminate business with any respondent. Michigan Saves reserves the right to accept a complete response, or portion thereof, to accept multiple responses, or to accept none of the responses. All costs associated with preparing respondent's proposal in response to this RFP and for providing any additional information requested

by Michigan Saves to facilitate the evaluation process, including but not limited to interviews, are the sole responsibility of respondent and will not be reimbursed by Michigan Saves.

Attachment A: Vendor and Partner Diversity Form

Michigan Saves is committed to engaging with partners and vendors that reflect the diversity of the many communities we serve. Our Diverse Partner and Vendor Program is an intentional opportunity for Michigan Saves to support our mission and break down barriers to growth that exist for minority business owners and ensure that everyone—without exception—has access to the benefits of energy efficiency.

Partner/Vendor Name: _____

Date: _____

Signature: _____

Please check all that apply to your organization:

- ☐ Disability-owned Business Enterprise
 - People with disabilities own and control at least 51 percent of the company.
- ☐ Lesbian, Gay, Bisexual, and Transgender Business Enterprise
 - LGBTQ+ individuals own and control at least 51 percent of the company.
- ☐ Minority-owned Business
 - Minority group members own and control at least 51 percent of the company.
- ☐ Service-disabled Veteran-owned Business
 - Service-disabled veterans own and control at least 51 percent of the company.
- ☐ Social Enterprise Business
 - A for-profit or nonprofit organization or venture that achieves its primary social or environmental mission using business methods.
 - Surplus is principally reinvested in social activities, not driven by need to maximize profit for shareholders and owners.
- ☐ Supported Business
 - Over 50 percent of the business's workforce are disabled individuals.
- ☐ Veteran-owned Business
 - Veterans own and control at least 51 percent of the company.
- ☐ Women's Business Enterprise
 - Women own and control at least 51 percent of the company.
- ☐ Women-owned Small Business
 - The company must be a small business.
 - Women own and control 51 percent of the company.
- ☐ None of these

Michigan Saves understands that the complex, and at times high-cost, diverse business certification process can present inequitable barriers for small businesses and thus does not require diverse

business certification from a national, state, or locally recognized third-party certification agency. Please self-certify if any of the above apply to your business.

While Michigan Saves does not guarantee business to any vendor, we are committed to providing diverse companies an opportunity to compete on a fair and equal basis for our business.

Additional Partner Questions

1. Is your organization located in or provide targeted services/programming to a specific community that could be defined as disadvantaged, such as those with a majority of low-income or minority households?¹

2. Does your organization offer programs or training to internal staff related to diversity, equity, and inclusion? If so, please describe your program.

3. Our lending partners are sometimes certified by or affiliated with groups or programs that help them establish their services in communities with the greatest need. Please check all the following designations or certifications that apply to your organization:
 - ☐ Community Development Financial Institution (CDFI) Certification
 - ☐ Minority Depository Institution (MDI) Designation
 - ☐ Low-income Designation (LID)
 - ☐ Other: _____

¹ To be considered a disadvantaged community, a community must have at least 30 percent of households classified as low income. If you would like more information on additional qualifiers, see examples at <https://www.energy.gov/diversity/justice40-initiative>