

CAPPS

Effective Management of Title IV Compliance

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FAME

Areas of Concern

- Fiscal Requirements
- Accurate Attendance
- Return to Title IV (R2T4)
- Credit Balances
- NSLD
- Entrance and Exit Interviews
- Consumer Information
- GE Information
- Verification
- Student Ledger Cards
- Action Plan

Fiscal Requirements

- Pell reconciliation
- Direct Loan monthly SAS reports
- G5 draw downs/institutional reconciliations

Accurate Attendance

- SIS system/time clock to track attendance vs manual entry
- Timely reporting of LDA (last date of attendance) to NSLDS
- R2T4's
- Cohort default rates
- GE reporting

Return to Title IV (R2T4)

- Timely
- Accurate
 - DOD
 - Disbursed/could have been disbursed
 - Books/supplies/kits prorated
- Step 5 correct (comparison of Title IV received/COA)
- Send Post Withdrawal Disbursement (PWD)
- Correct NSLDS reporting

Credit Balances

- Tuition/fees/books/kits/supplies prorated over program, if required
- Missing/incorrect authorization to retain credit balance
- Calculated by payment period
- Subsidiary ledger or spreadsheet (program charge)
- Not returning credit balance prior to drawing funds (HCM 1 & HCM2)
- No policy regarding stale/uncleared checks
- Affects
 - R2T4
 - Credit balance calculation

NSLDS

- Timely/accurate enrollment reporting
- Re-enrollments
- Using correct school code for multi-campus locations
- Use LDA not DOD
- Check NSLDS before enrolling student
- Transfer/monitoring
- Discrepant statuses in various offices/files

Entrance & Exit Interviews

- Entrance prior to disbursing any loans
 - Studentloans.gov
 - Print copy for file
 - Only required once, not at every school
- Exit
 - Not more than 30 days after LDA
 - Prior to leaving school if grad
 - Drops/does return from LOA
 - Sent letter with exit materials attached
 - Refer to studentloans.gov

Consumer Information

- Catalog
- Website
- Student Handbook
- Use checklist to ensure everything is included and complete
 - FSA Handbook (Volume 2)
 - FSA Assessment tool
 - Program Review and Audit Guide
 - Information from 3rd party servicer
- Policies and Procedures manual
 - Copy of forms used

Gainful Employment (Reporting/Disclosures)

- Down load Disclosure Template
- Timely reporting
- Review for accuracy
- Keep backup
- Appeal if necessary

Verification

- Documentation for household size/# in college
- Documentation for use of PJ
- Missing required W-2s
- V4 & V5 documentation, reporting (signed ID)
- Current policy with all components?
 - Time period for submitting documentation
 - Consequences

Student Ledger Cards

- Disbursements on ledger don't agree with COD
 - Auditor required to verify
- Tuition/fees incorrect
- Disbursements posted prior to student earning hours/weeks
- Title IV used for ineligible charges
- Matching funds for FSEOG incorrect

Audits

- Prepare
- Start early
- Hire qualified auditors
- 90/10 calculation
 - Check once a quarter
- Make sure you can access information in required format
- Corrective Action Plan

Action Plan

- Develop an action plan
- Go to Title IV training
- Attend Webinars
- Ensure all audit findings are appropriately resolved
- Use corrective action plans as a tool for training
- Timely policy and procedure manual updates
- Schedule an internal review of areas of concern in program review/audit

Contact Information

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