

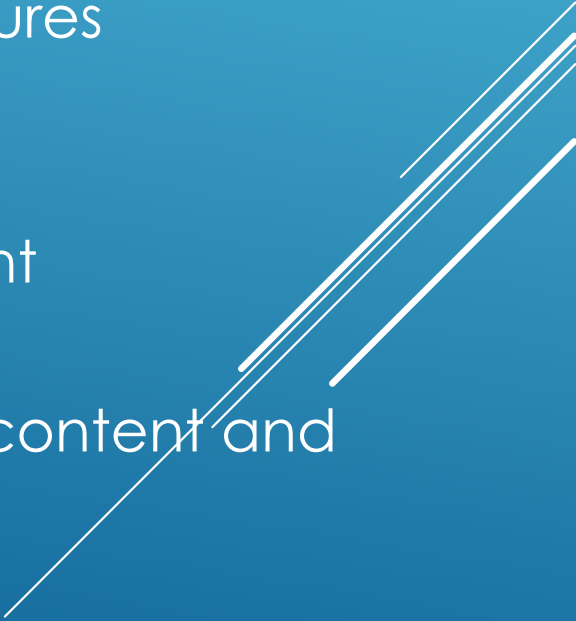
# HOW TO ENSURE THAT YOUR INSTITUTION(S) IS COMPLIANT

“Using Our Past to Improve the Future”  
CAPPS 38<sup>th</sup> Annual Conference

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# WEBSITE INFORMATION

## 1 . Website

- Develop a single page that provides clearly labeled hyperlinks to HEA disclosure information
  - Put a link to an HEA disclosure Table of Contents on the top of your Home Page
  - Adopt a 3-click approach for all HEA disclosures
    - HEERF
  - Transparency is important
  - Check for inconsistencies; information current
  - Review for misrepresentation
  - Use website headings and titles that reflect content and are easily understood
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# ECAR & PPA

## 2. ECAR/PPA

- Eligible programs
  - Eligible locations
  - Distance educational approvals
  - Direct assessment
  - State and Accrediting approvals
  - Approvals from ED prior to adding or changing accrediting agencies
- 


# CASH MANAGEMENT

## 3. Cash Flow

- Review report packages timely
- Compared anticipated with actual disbursements
- Title IV current
  - Compare enrollments to anticipated cash flow
- Institution Collections
  - Dedicated staff or collection agency


# TIMELY AND ACCURATE R2T4 CALCULATIONS

## 4. R2T4 Calculations

- Processed timely
  - Accurate
  - Aware of options
    - Taught in modules
    - Attendance required
  - Recalculation of Pell Grant
  - Step 5, Institutional Cost of Attendance
  - Failed classes, earned F's
  - Consider outsourcing
- 


# CONSUMER INFORMATION

## 5. Consumer Information Check List

- Campus Security/Clery
  - Biannual review of drug policy
  - Title IX
  - Financial Aid
  - Books IBS
  - High School Validation
  - Disclosures
  - Code of Conduct Direct Loans
  - Preferred Lender List (Private Loans)
    - TILA (Truth in Lending )
- 


# STUDENT ACCOUNT CARDS

## 6. Account Cards

- Tuition/ fees posted accurately
    - Institutional/not institutional charges
  - Title IV and other aid identified
  - Disbursement dates of Title IV agree with COD postings
  - All transactions coded correctly
  - Refunds posted
  - Credit balances disbursed timely
  - FSEOG match is correct
  - Balances not automatically written off
- 

# FISCAL


## 7. Fiscal Priorities

- Federal is in the name of each Title IV account (or UCC1 form)
  - Timely reconciliations bank statements
  - Reconciliations between COD and institutional accounts
  - Federal Funds aren't in a sweep account
  - FSEOG funds matched timely
  - 90/10 Calculations
  - Financial Ratios
- 



# POLICIES & PROCEDURES UPDATED

## 8. Policies and Procedures

- Institutional process
    - Forms current
  - HEERF Awarding
  - Covid-19
    - List of waivers used
    - Time fame
    - Policies revised as COVID dates changed
    - Refer to COVID Chart provided by ED
- 


# CLEAN AUDITS

## 9. Audits

- Qualified auditor
- Filed timely
- Audit findings
  - Resolved
  - No repeat findings
  - Corrective Action Plan
    - Revisit
    - Anything changed

# REQUIRED REPORTS

## 10. Important Information


- Website
    - HEERF Quarterly/Annual
  - Other
    - NSLDS Enrollment Reporting Timely
    - FISAP
  - Pell, DL Reconciliations
  - Cyber Security Policy
- 

# SUMMARY


## Review

- 90/10 at least quarterly
- Financial Ratios

## Internal Audit

- Staff from another location/outside vendor
  - Review Files
  - Policy and Procedures
  - R2T4's
  - Consumer Information
  - Website
  - Shop admissions/financial aid department
- 

# COMPLIANCE CHECKLIST

1. Website
  2. ECAR/PPA
  3. Cash Flow
  4. R2T4
  5. Consumer Information
  6. Student Account Cards Accurate
  7. Fiscal
  8. Updated Polices & Procedures
  9. No Audit Findings
  10. Reports
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# Presenters

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# The Presenters

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Sally is one of the country's leading authorities on Federal financial aid administration with more than 40 years of "in the trenches" experience, and currently serves as Director of Compliance for FAME.

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