

Managing Title IV Funds

How to Keep Your School In Tune

Barbara Davis
U. S. Department of Education

Agenda

- Funding
- Reconciliation Basics
- Tips and Tools
- Final Reconciliation and Closeout
- What's ahead?

Funding for all Title IV Programs

- Initial Authorizations
- Increases
- Decreases
- All Title IV aid is Program, Award Year, and School specific

Funding - Campus-Based

- Requests for aid and Expenditures paid reported via the FISAP
- 2013/14 FISAP due October 1, 2014
 - ✓ Adjustments to this report can be made until December 15, 2014
- Request for reallocation due August 18, 2014
- Initial Authorizations
 - ✓ Draft rates published by January 31
 - ✓ Final rates published by April 1
- Adjustments made via the FISAP only
- <http://www.ifap.ed.gov/fregisters/attachments/FR011514.pdf>

Funding - Direct Loan

(Advance Funded)

- Initial Authorizations
 - ✓ As soon as COD has new award year functionality for schools needing funds prior to July 1
 - ✓ All others increased up to approximately 60% of prior year disbursements by mid-June
- Increases
 - ✓ Mid-November remaining need increase
 - ✓ By school request (no unsubstantiated funds)
 - ✓ Need monitored by Internal Controls Division (ICD)

Funding - Direct Loan

(Advance Funded)

- Decreases
 - ✓ By school request
 - ✓ Program year closeout
- Adjustments to correct drawing/returning in the wrong award year only

Funding - Direct Loan

(HCM1, HCM2)

- No initial authorizations
- Increases come by reporting accepted actual disbursements that exceed current funding level (CFL)
- Decreases
 - ✓ When placed on HCM1 or HCM2
 - ✓ Quarterly to remove funding that has accumulated due to refunds of cash
 - ✓ Program year closeout
- Adjustments to correct drawing/returning in the wrong award year only

Funding - Pell

- No initial authorizations
- Increases come by reporting accepted actual disbursements that exceed current funding level (CFL)
- Decreases
 - ✓ Downward disbursement adjustments decrease CFL
 - ✓ Negative disbursements (ND) due to POP or failure to report verification status timely
- Adjustments to correct drawing/returning in the wrong award year only

Funding - TEACH

- No initial authorizations
- Increases come by reporting accepted actual disbursements that exceed current funding level (CFL)
- Decreases
 - ✓ When placed on HCM1 or HCM2
 - ✓ Quarterly to remove funding that has accumulated due to refunds of cash
 - ✓ Program year closeout
- Adjustments to correct drawing/returning in the wrong award year only

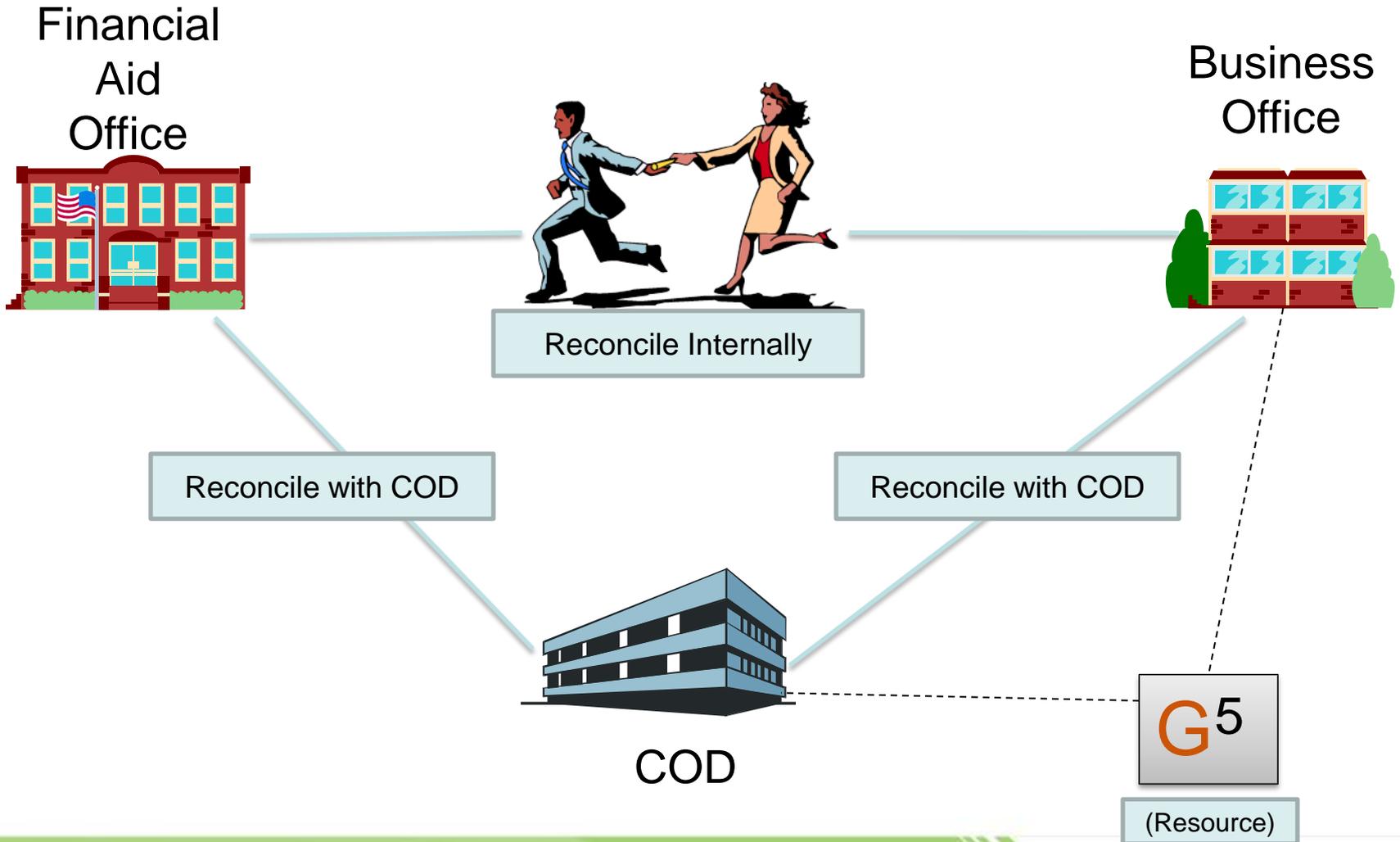
Title IV Reconciliation

Just the Basics

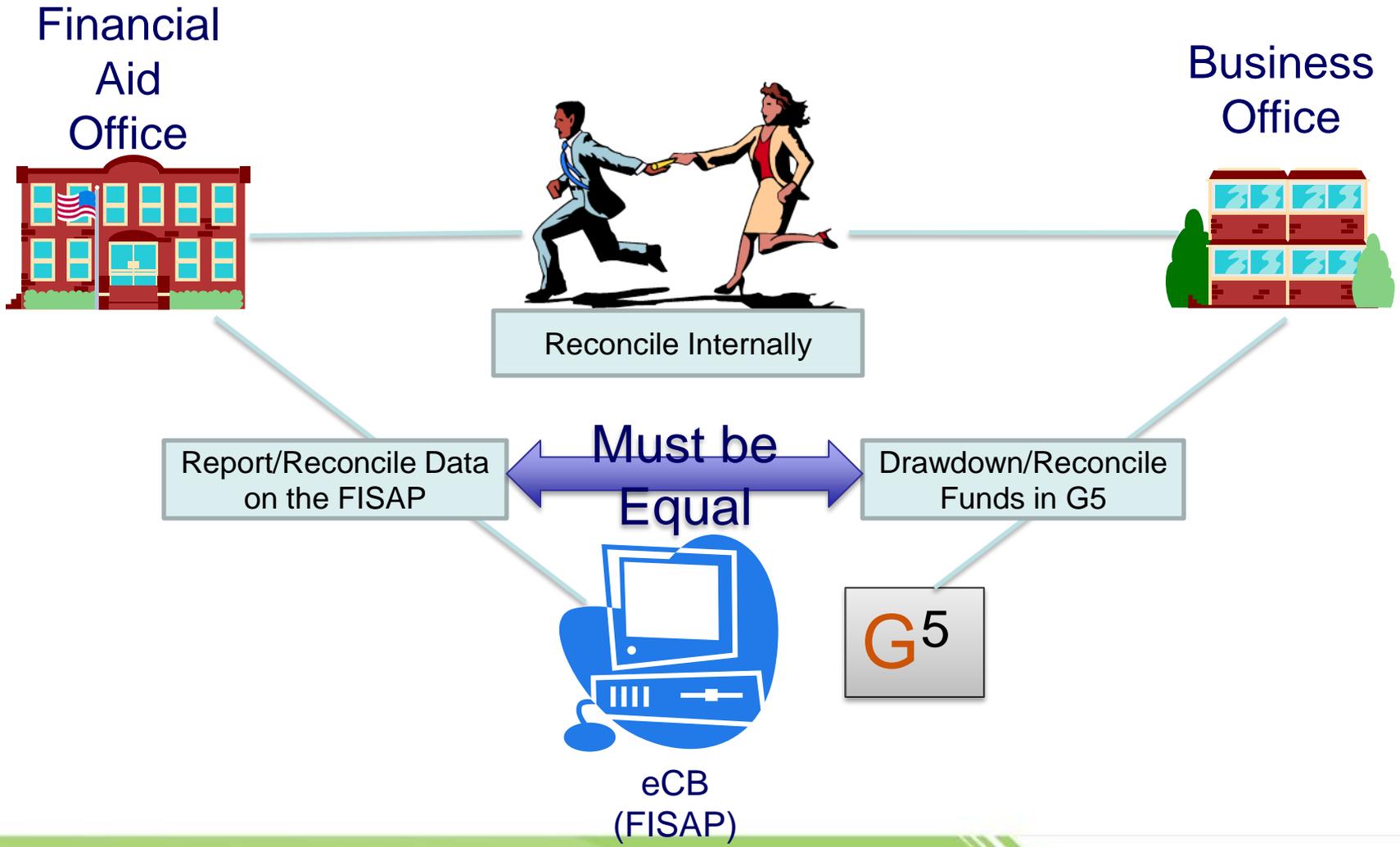
Definitions

- (General) To bring into agreement or harmony; make compatible or consistent
- (Specific) The process by which Title IV aid (grants, loans, and campus-based aid) recorded on the Department of Education systems is reviewed and compared with a school's internal records
 - ✓ Discrepancies are identified and resolved
 - ✓ Reasons for remaining cash balances are documented

Key Reconciliation Players: Pell/DL/TEACH



Key Reconciliation Players: Campus-Based



Internal/External Reconciliation

- Internal Reconciliation
 - ✓ Between business/bursar/comptroller office records and financial aid system origination and disbursement records
- External Reconciliation
 - ✓ Between school records and the Department

Internal Reconciliation

- Ensure that what is posted to student accounts matches EXACTLY the data in the school's financial aid software
 - ✓ Amount & Date
 - ✓ Net Drawdowns (ND) = Net accepted and posted disbursements (NAPD)
 - ✓ Cash is not held beyond cash management requirements
 - ✓ Internal cash transactions (drawdowns, refunds of cash, and adjustments) match school bank statements

External Reconciliation

- Disbursement transactions
 - ✓ Internal school disbursement data match EXACTLY disbursement data FSA systems - COD and FISAP
 - ✓ Business Office and Financial Aid Office
 - ✓ Date & Amount
- Cash transactions
 - ✓ Your drawdowns, drawdown adjustments, and refunds of cash match EXACTLY data in COD/FISAP and G5
 - ✓ Reminder - drawdown adjustments for Campus-Based programs are not allowed in G5 but are made through the FISAP revisions using the FISAP change request process

Requirements

- What are the related regulatory requirements?
 - ✓ Direct Loan - 34 CFR 685.102 (b) (origination definitions)
 - Monthly reconciliation required
 - ✓ TEACH - 34 CFR 686.37
 - ✓ Perkins - 34 CFR 674.19 (d) (1)
 - ✓ FWS - 34 CFR 675.19 (b)(2)(iv)
 - ✓ SEOG - 34 CFR 676.19 (b)(2)
- Regular reconciliation recommended for all programs
 - ✓ Identifies issues
 - ✓ Demonstrates administrative capability

Requirements

- Disbursement reporting deadlines are published annually in a Federal Register
<http://ifap.ed.gov/fregisters/FR070813.html>
 - ✓ Disbursements/adjustments must be reported within 15 days of the actual disbursement date or date the adjustment occurred
 - ✓ Includes other critical deadline dates for each program
 - ✓ Disbursements for Campus-Based programs are reported annually through the FISAP submission

Cash Management

- Cash Management Regulations:
 - ✓ 34 CFR 668.161-166
- Key Concepts:
 - ✓ Immediate need – 3 business days
 - ✓ Excess/Idle Cash – up to 7 days

Cash Management



- 34 CFR 668.24 requires...
 - Financial records that reflect each HEA, Title IV program transaction
 - Documentation that reflects each student/parent eligibility for any Title IV funds
 - Documentation that reflects the payment period/loan period, date, amount of each Title IV program transaction
 - Stay organized and have records to support any cash transactions handy!

Title IV Reconciliation

Tips & Tools

Tips for Internal Reconciliation

- Daily/weekly check-in between Business Office and Financial Aid Office
 - ✓ Do disbursements reported match disbursements posted?
 - ✓ Do draws and returns of funds match disbursements?
 - ✓ Does the school banking information match G5 data?
- Return funds appropriately to the correct program and year and do so electronically
 - ✓ Direct Loan Program will NOT accept paper check returns of cash after December 31, 2014
 - ✓ Adjustments should only be used to correct errors (and are not allowed for Campus-Based programs)

Tips for Internal Reconciliation

- Time frame for returning unclaimed funds (stale dated checks) no later than 240 days from the date check issued
 - ✓ 34 CFR 668.164(h)
 - ✓ FSA Blue Book Volume 5 page 27
 - ✓ FSA Handbook (2013-2014) Volume 5 page 20

Returning Funds

- If exceptional circumstances require that you must return FSA funds via paper check be sure to send it to the correct address
 - ✓ There is an address for Grant returns and an address for Direct Loan returns
 - ✓ Please see sidebar instructions 2013-14 FSA Handbook Volume IV page 4-82

**No more paper refund process for Direct Loans after
December 31, 2014**



<http://ifap.ed.gov/eannouncements/022614DLProcessingInfoDiscontinPaperCheckProcessDLRefundsCashBeginJan12015.html>

Returning Funds

- Adjustments to Campus-Based Funds
 - ✓ Amend FISAP
 - Adjustments back 5 years
 - Return funds through G5
 - NO adjusting of funds between awards on G5
 - <http://ifap.ed.gov/eannouncements/062812G5SystemChangeCampusBaseProgAwards.html>
 - 2013-14 FSA Handbook Volume IV page 4-85 and Volume VI pages 13-16

Returning Funds

- Return of funds through G5 should be made electronically
 - ✓ Set up a bank account through G5 for refunds (888-336-8930)
 - ✓ If funds are being returned through G5 for regulatory reasons schools **MUST** send downward disbursement adjustments for Grant/Direct Loan Programs
 - For Grant Programs, disbursement changes cannot be submitted after funding for the award year has been canceled (5 years after the end of the award year)

Returning Funds

- Reminder! If returning funds from an audit or program review liability
 - ✓ Follow directions per the Final Audit or Program Review Determination letter
- Reminder! DL 120 day rule does not apply when returning funds due to regulatory/statutory requirements
 - ✓ 34 CFR 685.202 (c)(4)(i)

Tips for External Reconciliation

- Pay attention to IFAP announcements and COD updates regarding funding reductions
- Business Office and Financial Aid Office records match?
 - ✓ Begin the *regular external* reconciliation with Department systems (COD/eCB/G5)
 - ✓ Daily/weekly monitor edit code rejects
 - D/L rejects mean unsubstantiated cash
 - Pell/TEACH Grant rejects mean no funding
- COD and G5 web screens and reports

Edit Code Rejects/Warnings

- Warnings are there to alert you of a potential problem
- Edit code rejects - do not build on the COD system
 - ✓ Monitor your batch import results or view rejects by batch on the COD website
 - ✓ Set aside time to resolve edit code rejects daily/weekly

Tools by Program

- Pell
 - ✓ Electronic Statement of Account (SAIG)
 - ✓ Pending disbursement list (SAIG and Web)
 - ✓ Reconciliation Report (SAIG)
 - ✓ Year to Date (YTD) file (SAIG)
 - ✓ Weekly school monitoring report (SAIG and Web) – Multi-program
 - COD generated report
 - ✓ COD Action Queue (Web) – Multi-program
 - ✓ COD reconciliation specialists

Pell COD Reports

- Electronic Statement of Account - ESOA (SAIG)
 - ✓ Assists in monitoring funding and cash transactions
 - ✓ Provides summary of CFL vs. Net Drawdowns
 - ✓ Generated when CFL changes
 - ✓ Available via Data Request – batch or COD Website requests
 - ✓ Distributed in Fixed Length Format – PGAS150P



Pell COD Reports

- Reconciliation report (SAIG)
 - ✓ Assists in reconciliation or year-end processing
 - ✓ Provides disbursement data summarized at student level
 - ✓ Available via Data Request – batch or COD Website
 - ✓ Auto-generated as part of end of year processing
 - ✓ Distributed in Fixed Length Format – PGRC15OP

Pell COD Reports

- Year to Date - YTD (SAIG)
 - ✓ Assists with detailed reconciliation and/or replacement of a corrupt database
 - ✓ Provides detailed award and disbursement data for each student
 - ✓ Available via Data Request – batch or COD Website
 - ✓ Distributed in Fixed Length Format – PGYR15OP

COD Grant Data Requests

The screenshot displays the FSA Common Origination & Disbursement (COD) system interface. At the top, there are logos for the U.S. Department of Education and FSA Federal Student Aid. Below the logos is a navigation bar with tabs for Person, School, Batch, Award, Services, User, and Program. The 'Batch' tab is currently selected. On the left side, there is a sidebar menu with options like Batch Search, Action Queue, Report Requests, PLUS App Rsp Request, and Counseling Request. The main content area is titled 'New Report Requests' and includes a 'HELP' icon. Below the title, there is a prompt: 'Enter one or more of the following fields to request a new report:'. The form contains several fields: 'Entity ID Type' (dropdown menu with 'COD' selected), 'Entity ID' (text input field), 'Request Type' (dropdown menu with 'Grant Data Request' selected), 'Program' (dropdown menu with 'PELL' selected), 'Report Type' (dropdown menu with 'Electronic Statement of Account' selected), 'Award Year' (text input field), and 'Request Type' (text input field). A 'SUBMIT' button is located at the bottom right of the form.

Tools by Program

- Direct Loans and TEACH
 - ✓ Pending Disbursement List (SAIG and Web)
 - ✓ Actual Disbursement List (SAIG and Web)*
 - ✓ School Account Statement (SAS) - (SAIG)
 - ✓ SAS Disbursement Detail on Demand (SAIG)
 - ✓ Direct Loan Tools software - for DL SAS reconciliation assistance*
 - ✓ COD School Monitoring Report (SAIG and Web) - Multi-program
 - ✓ COD Action Queue (Web) – Multi-program
 - ✓ COD Reconciliation Specialists

* DL Only

DL and TEACH COD Reports

- Pending Disbursement Listing (SAIG and COD web)
 - ✓ Assists in identifying pending disbursements that should be actual disbursements or reduced to \$0
 - ✓ Provides list of pending disbursements 45 days in the future or any date in the past
 - ✓ Generated weekly only if there are upcoming pending disbursements
 - ✓ Consider using the Action Queue to run ad hoc pending disbursement lists

DL COD Reports

- Direct Loan Actual Disbursement List (SAIG and COD web)
 - ✓ Assists in monitoring if actual accepted disbursements and amounts match what was posted to student accounts on a weekly basis
 - ✓ Provides actual disbursements posted in COD for reported week (Saturday – Friday)
 - ✓ Available via SAIG in Comma-Delimited format (DLAD15OP) and COD Newsbox

Direct Loan Newsbox

Note
modified
date

New ▾ Edit ▾ View ▾ |

[COD SCHOOL MONITORING](#)

Modified: Sunday, May 04, 2014 11:25:00
[Actions](#)

[DIRECT LOAN ACTUAL DISBURSEMENT LIST REPORT \(CSV\) 2011-2012](#)

Modified: Sunday, April 28, 2013 04:12:17
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[Actions](#)

2014-2015
and forward

2013-2014
only

DL and TEACH COD Reports: SAS School Account Statement (SAS)

- Department's official monthly Ending Cash Balance (SAIG)
 - ✓ Generated the first full weekend of the month
 - Reflects data up to the end of the previous month
 - YTD or month to date depending on your settings
- You **MUST** reconcile monthly to the SAS
 - ✓ You **MUST** document that you have done so
- Composed of 4 Sections
 - ✓ Cash summary
 - ✓ Cash detail
 - ✓ Disbursement Summary by loan type (DL SAS Only)
 - ✓ Loan detail, loan level, or detail disbursement activity level

Setting Your SAS Options

Person School Batch Award Services User Program

▶ School Search

▼ School Information

- School Summary
- Financial Aid Contact
- Eligibility
- General
- Options
- Funding Info
- Summary Financial Info
- Refunds of Cash
- Cash Activity
- Events
- Memos
- Message List
- Yearly Totals
- Relationships
- Balance Confirmation
- Request Post
- Deadline/Extended
- Processing
- Correspondence
- Report Selection

SAS Options ?HELP

Lifetime University

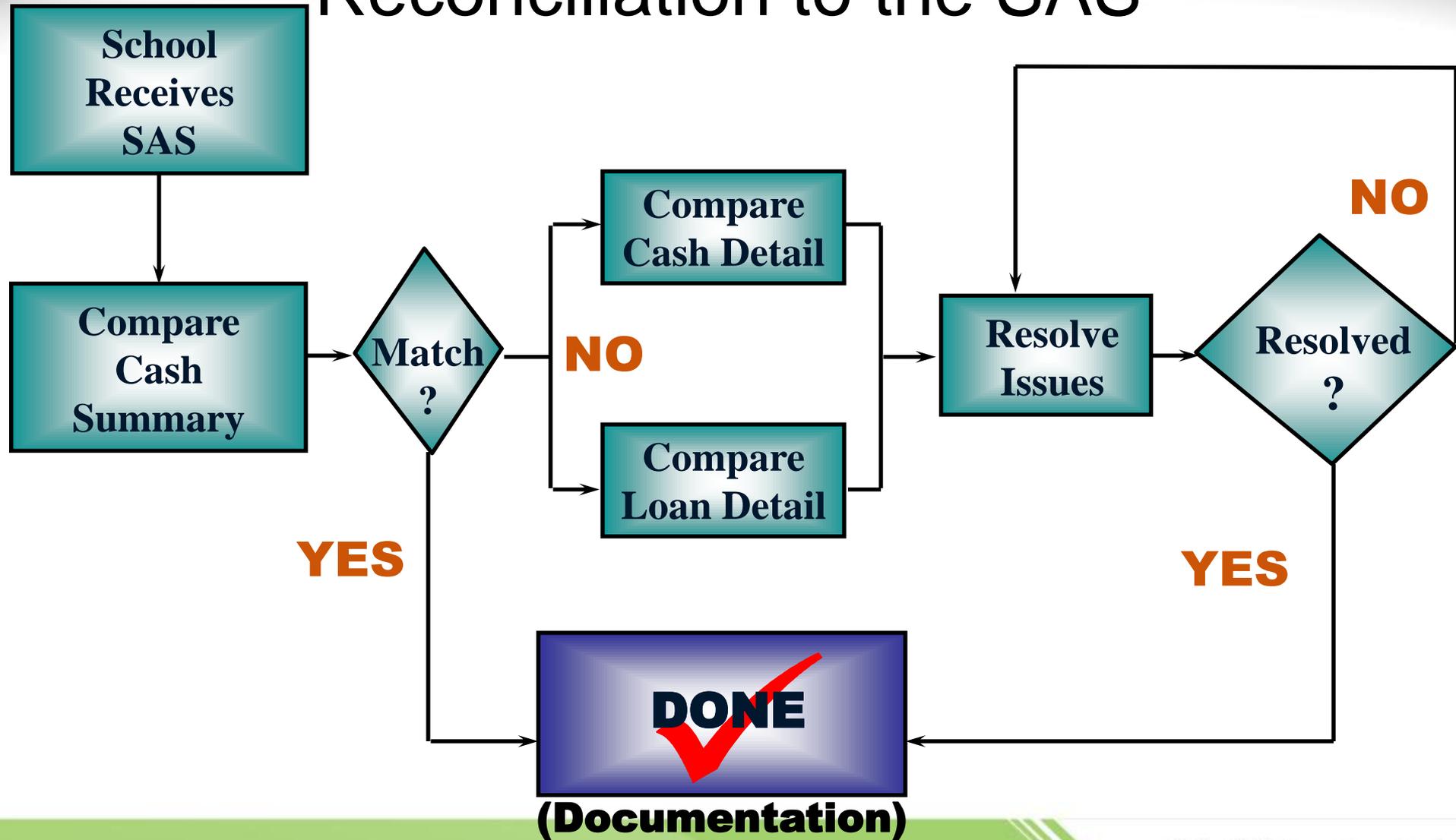
Program Award Year

SAS Options	
Report Format	Fixed Length
Include Names of Borrowers	No
Report Activity Type	Year-to-Date
Regardless of your choice (Monthly, Year-to-Date, or Both), you will receive Year-to-Date and Monthly Cash Summaries.	
You will receive Monthly Cash Detail if you choose Monthly activity and Year-to-Date Cash Detail if you choose Year-to-Date.	
You will receive both the Monthly and Year-to-Date Cash Detail if you select Both as your option.	
Sections of SAS to Receive	
Summary by Loan Type	No
If chosen, you will receive Monthly and Year-to-Date.	
	Year-to-Date
Disbursement Detail	Yes
Loan Level (optional)	Yes

Fixed Length
YTD works best
with most
school software

YTD helpful for
final end of year
reconciliation

Reconciliation to the SAS



DL and TEACH COD Reports:

SAS Disbursement Detail on Demand

- ✓ Requested via COD website
 - Delivered via the SAIG Mailbox
 - Available for DL or TEACH program
 - Format options similar to regular monthly SAS files
 - ❖ DL – Fixed Length, Comma-Delimited with or without Headers, Pipe Delimited
 - ❖ TH – Comma-Delimited with Headers
 - ❖ Month-to-date, Year-to-date, Date Range options
 - Contains Disbursement Activity Level detail only
 - Assists in reconciliation of disbursement-level detail between regularly-scheduled SAS generation cycles

COD Report Requests

SAS Disbursement Detail on Demand

Person	School	Batch	Award	Services	User	Program
<ul style="list-style-type: none">▶ Batch Search▶ Action Queue▼ Report Requests<ul style="list-style-type: none">Requests SearchNew Report Request▶ PLUS App Rsp Request▶ Counseling Request		<h3>New Report Requests</h3> <p>Enter one or more of the following fields to request a new report:</p> <p>* Note: Schools will continue to receive their full School Account Statement automatically every month via their SAIG mailbox, with their current SAS Options as selected on the Report Selection page.</p>				
Entity ID Type		<input type="text" value="COD"/>	Entity ID		<input type="text"/>	
Request Type		<input type="text" value="SAS Disbursement Detail on Demand Request"/>				
Program		<input type="text" value="Direct Loan"/>				
Award Year		<input type="text" value="'13 - '14"/>				
Report Format		<input type="text" value="Fixed Length"/>				
Report Activity Type		<input type="text" value="Month-to-Date"/>				
End Date		<input type="text" value="October"/> <input type="text" value="29"/> <input type="text" value="2013"/>				
<input type="button" value="SUBMIT"/>						

Multi-Program COD Reports

- School Monitoring Report
 - ✓ Assists with identification of processing issues and the timely reporting of data in the following areas:
 - Unsubstantiated Cash (by program and award year)
 - POP Situations (Pell Only)
 - 30-Day Disbursement Reporting* (by program and award year)
 - ✓ Provides summary-level information for each category
 - ✓ Sent weekly via SAIG in Preformatted Text Format - SCHMONOP
 - ✓ Available via the COD website in PDF Format
 - Will display in both the Pell and Direct Loan Newsbox
- *Reminder: the requirement is NOW 15 days

School Monitoring Report COD Web



The screenshot shows the top navigation bar of the COD Reports website. It includes the U.S. Department of Education logo, the text "U.S. DEPARTMENT OF EDUCATION COMMON ORIGATION & DISBURSEMENT", and the FSA Federal Student Aid logo. Below this is a blue navigation menu with tabs for "Person", "School", "Batch", "Award", "Services" (highlighted), "User", and "Program".

The main content area is titled "COD Reports" and includes a "HELP" icon. A sidebar on the left has a "COD Reports" dropdown menu with sub-items "Servicer Information" and "Downloads". The main text explains that clicking a link will open a separate browser window and provides the URL <https://codreports.cod.ed.gov>, which is circled in blue.

At the bottom, there is a footer with the date "Oct 29 2013 18:03 EDT" and a navigation bar with links for "Home", "Privacy Act", "Links", "Contact Us", "Today's Update", "Help", "Glossary", and "Log Off".

Direct Loan Newsbox

New ▾ Edit ▾ View ▾ |

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Modified: Sunday, May 04, 2014 11:25:00
[Actions](#)



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Report Readers

At the end of January 2014, FSA posted to the COD website “report readers” to help you view the Pell Grant Year-To-Date file, the Pell Grant Reconciliation Report, and the Direct Loan School Account Statement Disbursement Detail On Demand Report in a more user friendly format

- Provides a simplified way to import and view the files for reconciliation purposes
- Imports into an Excel spreadsheet
 - ✓ Request the files in a “fixed-length format”
- No need to login – access via the “Today’s Update” link on the lower COD website menu bar
- Electronic Announcement (EA) dated January 28, 2014 has full details and instructions

Additional COD Web Screens

- COD
 - ✓ School menu/School Summary Information
 - ✓ School menu/School Funding Information
 - ✓ School menu/School Summary Financial Information
 - ✓ Batch menu/Action queue

COD Web Screens - School Summary



U.S. DEPARTMENT OF EDUCATION
COMMON ORIENTATION & DISBURSEMENT



Person School Batch Award Services User Program

School Search

- School Information
- School Summary
- Financial Aid Contact
- Eligibility
- General
- Options
- Funding Info
- Summary Financial Info
- Refunds of Cash
- Cash Activity
- Events
- Memos
- Yearly Totals
- Relationships
- Balance Confirmation
- Request Post
- Deadline/Extended Processing
- Correspondence Report Selection

School Summary Information

HELP

Lifetime University

Enter the default selections here for Program and Award Year:

Default Program Default Award Year

Contacts			Summary	
Type	Name	Phone	Award Year	
Pell Financial Aid Officer	BARB DAVIS	(678) 721-4452	'09-'10	
FINANCIAL AID ADMINISTRATOR	BARB DAVIS	(678) 721-4452	Program	PELL
			Cash > Accepted & Posted Disbursements & older than 30 days	\$10,811.00
			% of Cash > Accepted & Posted Disbursements	13.34312%
			Cash > Accepted & Posted Disbursements	\$10,811.00
			Current CFL	\$70,212.00

Keep contacts current

Best place to tell in at a glance if reconciled

COD Web Screens - Funding Info



U.S. DEPARTMENT OF EDUCATION
COMMON ORIGATION & DISBURSEMENT



Person
School
Batch
Award
Services
User
Program

▶ **School Search**

▼ **School Information**

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School Funding Information ? HELP

WONDERFUL UNIVERSTIY

Funding Information

Program	PELL	Award Year	'09-'10
----------------	------	-------------------	---------

Entity ID	
Initial CFL	\$66,896.00
Current CFL	\$70,212.00
Previous CFL	\$71,550.00
CFL Adjustment	(\$1,338.00)
Last CFL Change Date & Time	07/30/2010 10:54:54
Available Balance	(\$10,811.00)
Cash > Net Accepted & Posted Disbursements	\$10,811.00
Net Accepted & Posted Disbursements	\$70,212.00
Net Drawdowns	\$81,023.00
Total Unduplicated Recipients	73
Total Unduplicated Recipients Paid	73
Total ACA	\$365.00
Last ACA Payment Date	03/22/2010

NOT RECONCILED!



COD Web Screens - School Summary



U.S. DEPARTMENT OF EDUCATION
COMMON ORIENTATION & DISBURSEMENT



Person **School** Batch Award Services User Program

► **School Search**

School Summary Financial Information ? HELP

▼ **School Information**

- School Summary
- Financial Aid Contact
- Eligibility
- General
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Wonderful University

Summary Financial Information

Program	DIRECT LOAN	Award Year	'13-'14
Entity ID			
Beginning Cash Balance			\$0.00
Cash Receipts	\$113,893,149.00		
Refunds of Cash	\$0.00		
Net Drawdowns/Payments			\$113,893,149.00
Booked Disbursements			
Booked Disbursements	\$115,477,699.00		
Booked Adjustments	(\$1,757,810.00)		
Total Net Booked Disbursements			\$113,719,889.00
Ending Cash Balance			
			\$173,260.00
Unbooked Disbursements			
Unbooked Disbursements	\$0.00		
Unbooked Adjustments	\$0.00		
Total Net Unbooked Disbursements			\$0.00
Cash > Accepted and Posted Disbursements			\$173,260.00

Mirrors the SAS cash summary layout but updates daily

Great way to monitor your daily cash and disbursement activity at the summary level

COD Web Screens - Action Queue

**U.S. DEPARTMENT OF EDUCATION
COMMON ORIGATION & DISBURSEMENT**

**FSA
FEDERAL
STUDENT AID**

Person School **Batch** Award Services User Program

▶ **Batch Search**
▼ Action Queue
▶ Report Requests
▶ PLUS App Rsp Request
▶ Counseling Request
▶ SULA Request

Action Queue Search HELP

Use this screen to search the Action Queue.

To search the Action Queue for a particular school, please enter the School ID and the date range:

Entity ID Type Entity ID

Award Year

Disb. Start Date

Disb. End Date

Disbursement Status

To search the Action Queue for a specific Batch, please enter the Batch ID:

Note: Batch ID will search only by Review status.

Batch ID

SEARCH

Search forward or backward

Search by award year

Can be used as both a reconciliation tool and as an adhoc pending disbursement list tool

COD Web Screens - Action Queue



U.S. DEPARTMENT OF EDUCATION
COMMON ORIENTATION & DISBURSEMENT



Person School **Batch** Award Services User Program

- ▶ Batch Search
- ▼ Action Queue
- ▶ Report Requests
- ▶ PLUS App Rsp Request
- ▶ Counseling Request
- ▶ SULA Request
- ▶ Post Data Arc Search
- ▶ DL Origination Tool

Action Queue List ? HELP

School	Disb. Start Date 06/13/2011	Disb. End Date 07/13/2014	
Filter by Status	<input type="text" value="All"/>	Filter by Program Type	<input type="text" value="All"/>
Filter by SSN	<input type="text"/>	Filter by Last Name	<input type="text"/>
<input type="button" value="FILTER"/>		<input type="button" value="RESET"/>	

Records 101 to 200 of 8938

Select	Name	SSN	School Enrollment Code	Prog.	Award Year	Disb. Seq. No.	Disb. No.	Disb. Amt.	Disb. Date	Status
<input type="checkbox"/>				DLSUB	'12-'13	1	01	\$0.00	05/07/2012	Pending
<input type="checkbox"/>				DLSUB	'12-'13	1	01	\$0.00	05/07/2012	Pending
<input type="checkbox"/>				DLSUB	'12-'13	1	01	\$4,229.00	05/07/2012	Pending
<input type="checkbox"/>				DLSUB	'12-'13	1	01	\$4,229.00	05/07/2012	Pending
<input type="checkbox"/>				DLSUB	'12-'13	1	01	\$0.00	05/07/2012	Pending
<input type="checkbox"/>				DLSUB	'12-'13	1	01	\$0.00	05/07/2012	Pending
<input type="checkbox"/>				DLSUB	'12-'13	1	01	\$0.00	05/07/2012	Pending
<input type="checkbox"/>				DLSUB	'12-'13	1	01	\$0.00	05/07/2012	Pending

Use as a reconciliation tool prior to close out

Were all disbursements released/made actual?

Should any be reduced zero?

Select all and copy to Excel, then filter out all the \$0 disbursements

Action Queue

Filtered and exported to Excel

Name	SSN	School Enrollment Code	Prog.	Award Year	Disb. No.	Seq. No.	Disb. Amt.	Disb. Date	Status
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$545.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$990.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$278.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$1,238.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$990.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$990.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$1,238.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$1,733.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$990.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$555.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$990.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$2,043.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$990.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$990.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$733.00	9/5/2012	Pending
Davis, Barb	#####	00123400	DLSUB	'12-'13	1	1	\$594.00	9/5/2012	Pending

Tools by Program

- Campus-Based Programs
 - ✓ <https://cbfisap.ed.gov/ecb/CBSWebApp/>
 - ✓ CB Call Center 1-877-801-7168
 - ✓ E-mail at CBFOB@ed.gov
 - ✓ Perkins Liquidation- questions or need to liquidate your portfolio?
 - PerkinsLiquid@ed.gov
- Training Recording- Completing the FISAP
 - ✓ <http://ifap.ed.gov/dpcletters/ANN1310.html>

Tools by Program

- Campus-Based continued
 - ✓ Campus-Based desk reference
 - <https://cbfisap.ed.gov/ecb/deskref/2013deskreference.pdf>
 - ✓ Draft 2015-16 FISAP, Instructions and Technical Reference
 - <http://ifap.ed.gov/eannouncements/021314DraftFISAPInstructionsAndTechRefFor1516.html>
 - ✓ FSA Handbook Volume IV pages 104-106
 - ✓ Blue Book Volume VII
 - ✓ G5 External Award Activity Report

All Programs - G5.gov

G⁵ Empowering the grant community.

Main

You are here: [Home](#)

Email ID

Password
(Case Sensitive)

Yes, I Accept the Terms

[Login to G5](#)

Not registered? [Sign Up](#)
Forgot [Email ID](#) or [Password](#) >

Help Desk

Help is available through e-mail or by calling the G5 Hotline.

- Hours Of Operation: 8:00 AM to 6:00 PM, Monday - Friday, EST
- Toll-Free: 1-888-336-8930
- TTY: 800-877-8339
- Local: 202-401-6238
- Email: edcaps.user@ed.gov

Welcome

Due to systems maintenance, the G5 Application will be unavailable from 12:01 AM on Saturday, May 17, 2014 until 6:00 AM on Monday, May 19, 2014. Please call the G5 Hotline on 1-888-336-8930 if you have any questions.

Notice: All users requiring access to G5 must register with the U.S. Department of Education to obtain individual user IDs and passwords. In addition, all payees receiving grant award funds must submit signed and properly validated paperwork supporting their individual registrations. By applying for an ID, users must acknowledge that the data processed in G5 is sensitive financial data protected by the Privacy Act and other authorities. Users are not allowed to share passwords or login account information with anyone or access the G5 system using the credentials of others. **Any sharing of user account information or unauthorized access to G5 will result in a loss of system privileges.**

News and Events

- 02/11/14 ARRA Reporting** - Recipient reporting for Recovery Act awards has been repealed by Congress as of February 1, 2014... [more >](#)
- 02/11/14 Delay in Posting Refunds-Update** - Please be advised that technical difficulties caused the G5 system to experience a delay in posting... [more >](#)
- 02/05/14 Uniform Guidance for Grantees** - The Department of Education recently posted important information about the new Uniform Guidance released by OMB... [more >](#)
- 01/14/14 Delay Posting Refunds-Update** - Please be advised that technical difficulties caused the G5 system to experience a delay in posting some refunds... [more >](#)
- 10/31/13 Office of Postsecondary Education Field Reader Data Now in G5** - To streamline the grant application and review process, the Office of Postsecondary Education's Field Reader System (FRS) has been retired and all reviewer information migrated to G5. [more >](#)
- 11/12/13 Grants.gov Submission Tips** - Applicants applying for discretionary grants through Grants.gov... [more >](#)
- 09/06/13 Delay in Posting Refunds** - Please be advised that technical difficulties caused the G5 system to experience a delay in posting some refunds... [more >](#)
- 07/12/13 G5 Enhancements to Payment Functionality, Increased Hold Time for Refunds** - Beginning July 22nd, 2013, payee and servicer users of G5 will notice enhancements to the payment request functionality... [more >](#)
- 05/21/13 G5 Mobile Launched - View Youtube Video Message and Overview** - The Department is excited to announce the successful launch of the mobile web version... [more >](#)

Read only access is available for financial aid administrators

Use G5 to draw and refund cash

Monitor draws and refunds

Does NOT contain disbursement level data

All Programs - G5 Reports

The screenshot shows the G5 Reports web application interface. At the top left is the G5 logo with the tagline "Empowering the grant community." To the right is the U.S. Department of Education logo. A blue navigation bar contains the following menu items: Main, Grant Maintenance, Payments, G5 Admin, Reports, and Logout. Below the navigation bar, the breadcrumb "You are here: Reports" is displayed. The main content area is titled "Reports" and includes instructions: "Select a report from the categories below and click 'Continue'." and "Users of assistive technology should choose CSV format for best results." A link to "Adobe downloads site" is provided for PDF viewing. A "Payments" tab is active, showing two radio button options: "Drawdown Adjustment" and "External Award Activity", with the latter selected. A "Continue" button is located at the bottom left of the content area. A "Back to Top" link is visible at the bottom right of the page.

G5 Award Numbers

G5 Award Numbers are
 program

and award year specific

The examples below reflect the 2014-2015
 award year, by program

Program	G5 Award Number	Award Year
Direct Loan	P268K15#####	Trailing Year
TEACH	P379T15#####	Trailing Year
Pell	P063P14#####	Leading Year
IASG	P408A14#####	Leading Year
Campus-Based	FWS: P033A14##### SEOG: P007A14#####	Leading Year

G5 External Award History Report

U.S. Department of Education - EDCAPS G5
G5 - External Award Activity History Report
As of Tue May 13 13:26:15 EDT 2014

Parameters Entered: 070108626 Start Date: 05/2008 End Date: 05/2014

<u>Award No.</u> ▲	<u>Recipient Reference No</u>	<u>Net Authorizations*</u>	<u>Total Draws</u>	<u>Total Refunds</u>	<u>Total Returns</u>	<u>Net Adjustments**</u>	<u>Net Draws***</u>	<u>Last Date to Draw Funds</u>	<u>Current Available Balance</u>
P007A07		\$0.00	-\$35,155.92	\$0.00	\$0.00	\$0.00	-\$35,155.92	09/30/2013	\$0.00
P007A08		\$0.00	-\$86,289.00	\$9,409.00	\$0.00	\$0.00	-\$76,880.00	09/30/2014	\$0.00
P007A09		\$21,735.00	-\$21,735.00	\$0.00	\$0.00	\$0.00	-\$21,735.00	09/30/2015	\$0.00
P033A03		\$0.00	\$0.00	\$1,453.00	\$0.00	\$0.00	\$1,453.00	11/02/2009	\$0.00
P033A05		-\$31,323.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10/04/2011	\$0.00
P033A07		-\$23,366.84	-\$54,480.66	\$0.00	\$0.00	\$0.00	-\$54,480.66	09/30/2013	\$0.00
P033A08		\$0.00	-\$102,752.00	\$0.00	\$0.00	\$0.00	-\$102,752.00	09/30/2014	\$0.00
P033A09		\$15,715.06	-\$15,715.06	\$0.00	\$0.00	\$0.00	-\$15,715.06	09/30/2015	\$0.00
P063P07		\$225,140.00	-\$226,488.00	\$1,718.00	\$0.00	\$0.00	-\$224,770.00	09/30/2013	\$0.00
P063P08		\$831,152.77	-\$836,181.67	\$5,028.90	\$0.00	\$0.00	-\$831,152.77	09/30/2014	\$0.00
P063P09		\$70,212.00	-\$81,023.00	\$0.00	\$0.00	\$0.00	-\$81,023.00	09/30/2015	-\$10,811.00

This is the same school from slide 50 with a negative balance

Title IV Reconciliation

Final Reconciliation & Closeout

Final Reconciliation and Closeout

The process by which schools complete processing at the end of an award year. This process should:

- Be an extension of regular reconciliation cycle (i.e. one final monthly reconciliation)
- Result in a \$0 ending cash balance (Net Drawdowns = Net Accepted and Posted Disbursements) in **ALL** systems
- Occur shortly after final disbursements are made for a program and award year (or reported for CB Programs)
- Ensure that all cash management and disbursement reporting requirements have been met

CLOSEOUT/ RECONCILIATION DEADLINES

*(system processing deadlines may impact the actual date final disbursements are accepted)

- Pell - September 30th of the award year
 - ✓ Closeout deadline for Pell 2013-2014 will be September 30, 2014
 - ✓ <http://ifap.ed.gov/eannouncements/090613IASGPellProcDeadline2013.html>
- TEACH - September 30th of the award year
 - ✓ Closeout deadline for TEACH 2013-2014 will be September 30, 2014
 - ✓ <http://ifap.ed.gov/eannouncements/09061320122013TEACHCloseout2of2partseries.html>

CLOSEOUT/ RECONCILIATION DEADLINES

- Direct Loan - July 31st of the year following the award year
 - ✓ The closeout deadline for Direct Loan 2012-2013 will be July 31, 2014
 - ✓ <http://ifap.ed.gov/eannouncements/050614RecordSubmissionDueDate1213DLPrmCloseout.html>
- To be considered successfully closed out, the school must—
- Reconcile to an Ending Cash Balance of \$0 and Total Net Unbooked Disbursements of \$0, as reflected on your monthly School Account Statement (SAS) Report and in your school's internal records; and
- Complete the Balance Confirmation form on the [Common Origination and Disbursement \(COD\) Website](#). The Balance Confirmation form can be completed after the school has reconciled to a \$0 balance and has received a Zero Balance Letter, which is sent to the school via e-mail (default format) or paper (if e-mail address is invalid/unavailable)

CLOSEOUT/ RECONCILIATION DEADLINES

- Campus-Based - FISAP filing deadline September 30th
 - ✓ <http://ifap.ed.gov/eannouncements/090413ReminderOct12013DeadlineForSubmitFISAP.html>
 - ✓ FISAP reporting must correspond to G5 draws (i.e. what you report you paid must equal what you drew)
 - ✓ Campus-Based – Closeout reduction occurs April following FISAP filing deadlines (April 2014 – reduced funding for 2012/2013 awards)
 - ✓ Unprocessed de-obligations (negative G5 balance) that have not been refunded (repaid) to G5 will result in an Accounts Receivable being set up to collect the amount due
 - ✓ Interest accumulates on the balance owed

Reconciliation Deadlines

- Remember - A school must follow all existing regulations for drawing funds and reporting disbursements and disbursement adjustments timely
- Most schools should be able to reconcile and complete processing well before closeout deadlines
- **You must monitor IFAP closely for announcements related to funding and reconciliation deadlines for all Title IV programs**

Grant Funding Cancellation

- Funding Cancellation

- ✓ Pell Grants

- Occurs 5 years after the end of the award year (Pell 2012-2013 funding will cancel effective September 30, 2018)

- ✓ ACG and SMART

- 2008-2009 cancelled September 30, 2013

(4 year cycle)

- 2009-2010 award year will cancel September 30, 2015

(5 year cycle)

- 2010-2011 award year will cancel September 30, 2016

(5 year cycle)

Funding Cancellation

- Funding Cancellation
 - ✓ School MUST be fully reconciled to \$0 cash balance
 - ✓ No further disbursement or adjustment data can be reported to COD
 - ✓ No further funds are available to request from G5
 - ✓ Funds needing to be returned must be returned via G5 to miscellaneous

Campus-Based Funding Cancellation

- Funding Cancellation
 - ✓ Campus-Based
 - Occurs 5 years after the end of the award year
 - 2012-2013 SEOG and FWS funding will cancel effective September 30, 2018
 - School MUST be fully reconciled to \$0 cash balance
 - No further adjustments via FISAP
 - No further funds are available to request from G5

Title IV Reconciliation

What's Ahead?

What's Ahead?

- Move to **all-electronic refunds** of cash for the Direct Loan Program after December 31, 2014

Reconciliation Resources

- FSA Handbook - Volume 4
- COD technical reference
 - ✓ Implementation guide, edit code rejects, reports, DL tools
- Blue Book - updated version published 2013
- IFAP announcements - you must monitor IFAP to be considered administratively capable
 - ✓ Detailed recorded training materials available
- COD reconciliation team - contact via the main school services number 800-848-0978 or 800-474-7268
- Federal Loan School Support Team (FLSST)
 - dlops@ed.gov

QUESTIONS?



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678-721-4452