Session #3

Title IV Reconciliation: What’s In Your Toolkit?

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U.S. Department of Education
2019 FSA Training Conference for Financial Aid Professionals
Agenda

• Building a Framework: Key Concepts
• Filling Your Toolkit: Tools and Resources
• Managing Your Toolkit: What’s the Right Tool for the Job?
• Completing Your Toolkit: What’s New?
• Finishing Touches: Additional Resources
Building a Framework: Key Concepts
Key Concepts: Reconciliation

• (General) To bring into agreement or harmony; make compatible or consistent

• (Specific) The process by which Title IV financial aid (grants, loans, and campus-based aid) accepted on the Department of Education (ED) systems is reviewed and compared with a school’s internal records; AND

  • Discrepancies are identified and resolved
  • Reasons for remaining cash balances are identified
Rules and Regulations: Reconciliation

• **Monthly reconciliation** is REQUIRED:
  – Direct Loan Program - 34 CFR 685.300(b) (5)
  – Federal Perkins - 34 CFR 674.19 (d) (1)
  – Federal Work-Study (FWS) - 34 CFR 675.19 (b)(2)(iv)
  – Federal Supplemental Educational Opportunity Grant (FSEOG) - 34 CFR 676.19 (b)(2)

• **Regular reconciliation** recommended for all programs
  – Identifies issues with meeting other cash management and disbursement reporting requirements
  – Demonstrates administrative capability
  – *FSA Handbook* Volume 4: Chapters 5 and 6
Rules and Regulations: Related Requirements

• Award Year Deadline Dates published annually
  • Includes award year deadline dates, disbursement reporting timelines, and references to additional requirements
  • 2018-19: Federal Register Notice dated Dec. 4, 2018
  • 2019-20: Nov. 1, 2019
Rules and Regulations: Related Requirements

- Definition of Disbursement - 34 CFR 668.164(a)
- Cash Management - 34 CFR 668 Subpart K
- Excess Cash – 34 CFR 668.166
  - Immediate need – three business days
  - Excess/Idle Cash – up to seven days
Rules and Regulations: Related Requirements

• Payment Methods - 34 CFR 668.162(a)
  • Advance Payment – school draws funds, disburses within 3 business days
    • Initial Authorization – school receives funding, then draws/disburses
    • Records First – school disburses, then draws funds
  • Heightened Cash Monitoring and Reimbursement
Key Concepts: What is Reconciliation?

• Ensuring that school’s internal records match: amounts and disbursement dates
  AND

• Ensuring that U.S. Department of Education (ED) systems match the school’s data
  AND

• Drawdowns = Disbursements
  — no funds are held beyond regulatory timelines and $0 balance by end of program year processing
What is Reconciliation: Internal vs. External

• Internal Reconciliation
  – Business/bursar/comptroller office records
  – Financial aid system origination and disbursement records

• External Reconciliation
  – School records
  – U.S. Department of Education
What is Reconciliation: Internal Reconciliation
What is Reconciliation: Internal Reconciliation

• Ensure that:
  – What is posted to student accounts (i.e. amount and date) matches the data in the school’s financial aid software
  – 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
  – Records transmitted electronically between offices within the school environment match (run regular comparison)
What is Reconciliation: External Reconciliation

- **Disbursement transactions**
  - Internal school disbursement records (both business office and financial aid office) match disbursement records in FSA systems, including:
    - Common Origination and Disbursement (COD) or
    - Fiscal Operations Report and Application to Participate (FISAP)

- **Cash transactions**
  - Drawdowns, drawdown adjustments, and refunds of cash transactions in school internal records match transactions in COD/FISAP and G5
What is Reconciliation: External Reconciliation

Financial Aid Office

Business Office

Campus-Based Aid with FISAP (Now in COD)

All other Title IV aid With COD

G 5
( Resource)
Key Concepts: What is 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 cash balance (Net Drawdowns = Net Accepted and Posted Disbursements or Reported Campus-Based Expenditures) in ALL systems

• Occur shortly after final disbursements are made for a program and award year [or reported for Campus-Based (CB) Programs]

• Ensure that all cash management and disbursement reporting requirements have been met
What is Closeout: Data Submission Deadlines

- Pell/Iraq and Afghanistan Service Grant (IASG) – Last business day in September of the Award Year (AY)
  - The deadline for Pell/IASG 2018-19 was Sept. 30, 2019

- TEACH Grant (TH) – Last business day in September of the AY
  - [https://ifap.ed.gov/eannouncements/090919AdditionalTEACHGrantCloseoutInfo201819AY.html](https://ifap.ed.gov/eannouncements/090919AdditionalTEACHGrantCloseoutInfo201819AY.html)
  - The deadline for TEACH 2018-19 was Sept. 30, 2019

- Direct Loan (DL) – Last business day in July year following the AY
  - [https://ifap.ed.gov/eannouncements/070219Addtl1718DLProgramYearCloseoutInfo.html](https://ifap.ed.gov/eannouncements/070219Addtl1718DLProgramYearCloseoutInfo.html)
  - The closeout deadline for Direct Loan 2017-18 was July 31, 2019

Note: System processing deadlines may impact the actual date final disbursements are accepted
What is Closeout: Data Submission Deadlines

- Campus-Based – Fiscal Operations Report and Application to Participate (FISAP) filing deadline is midnight October 1
  - FISAP expenditures must correspond to G5 draws (i.e. what you report as paid must equal what you drew)
  - FISAP Corrections must be made no later than Dec. 13, 2019
  - Campus-Based Closeout funding reduction occurs February following FISAP filing deadlines (February 2020 – reduce funding for 2018-19 awards)
  - Unprocessed de-obligations (negative G5 balance) that have not been refunded to G5 will result in an Accounts Receivable
  - Interest accumulates on the balance owed
What is Closeout: Funding Cancellation

For Federal Pell Grants and Campus-Based Programs, funding cancels five years after the data submission deadline

- Ex: 2014-15 Award Year closed effective 9/30/2015. Funding will be canceled effective 9/30/2020 (2015 + 5 = 2020; 9/30 is the last business day in September 2020)

- At that time:
  - No further award or disbursement data can be submitted to the COD system* (Pell)
  - Funding is no longer available in G5 for the program and award year (no drawdowns, drawdown adjustments, refunds of cash**)

*System processing deadlines may impact the actual date final disbursements are accepted

**Refunds of Cash may be made to miscellaneous account in G5 if specific award is no longer available
Filling Your Toolkit: Tools and Resources
• School Account Statement (SAS)
  – Bank statement – summary balance and detail transaction information
  – Contains ED’s official cash balance for your school
  – Data is as of the end of the reported month
  – Separate SAS for each school, program, award year

This is your primary tool in your reconciliation toolkit
Your Toolkit: Reports for Pell, DL, TEACH

• Pell School Account Statement (SAS) - Award Year 2017-18 and forward
  – Comma Delimited with Headers
  – 3 sections (cash summary, cash detail, award summary or disbursement detail)

• DL and TEACH SAS – all Award Years
  – Fixed Length (DL) or Delimited (DL/TH)
  – 3-4 sections (cash summary, disbursement summary by loan type - DL, cash detail, loan/disbursement detail)
Your Toolkit: Reconciliation to the SAS

School Receives SAS

Compare Cash Summary

Match?

Compare Cash Detail

Resolve Issues

Resolved?

NO

YES

Compare Disb Detail

YES (Documentation)

DONE
Your Toolkit: Reports for Pell, DL, TEACH

- SAS Disbursement Detail on Demand
  - Pell - Award Year 2017-18 and forward
  - DL and TEACH – All Award Years
  - Requested through COD Website Report Request
  - Delivered to SAIG Mailbox
  - Monthly, YTD, or Date Range
Your Toolkit: SAS Disbursement Detail on Demand
Your Toolkit: Edit Code Rejects/Warnings

- **Warnings** indicate a potential problem
- **Rejects** indicate award/disbursement not built in COD
- Set aside time to resolve edit code rejects daily/weekly
- Rejected Direct Loan records can lead to unsubstantiated cash for advance funded schools
- Rejected Pell Grant, TEACH, and Direct Loan HCM1 school records will not increase available funds in G5
- Most school services calls - Edit code rejects
Your Toolkit: Edit code rejects

• Use your school’s software reports
  • Ex: EDExpress List Status report - what’s missing?
• COD Technical reference
How to Fix the Record

For Pell:
Refer to the Federal Student Aid Handbook for maximum annual limits.

<table>
<thead>
<tr>
<th>Award and/or Disbursement amount exceeds the maximum annual limit.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>For Pell:</strong> Refer to the Federal Student Aid Handbook for maximum annual limits.</td>
</tr>
</tbody>
</table>

Edit Code

<table>
<thead>
<tr>
<th>Pell Grant Direct Loan IASG</th>
</tr>
</thead>
<tbody>
<tr>
<td>Poll: Review the maximum annual limit for this award. If appropriate, update this field and resubmit.</td>
</tr>
<tr>
<td>Direct Loan: Review the maximum annual loan limit for this award. Also, review all sub/unsub awards and actual disbursements made for this student. If appropriate, update award and/or disbursement amount(s) and resubmit.</td>
</tr>
<tr>
<td>IASG: Review the Sequester-Required Changes to the Title IV Student Aid Programs for the applicable award year(s) and ensure the award amount does not exceed the Sequester-Limited Scheduled Award.</td>
</tr>
</tbody>
</table>
Your Toolkit: COD Anticipated Disbursement Queue

Assists in identifying disbursements still in pending status
- Run monthly and at end of year
- Identify disbs to reduce or to report as actuals
Your Toolkit: COD Website

School Summary Information

Keep contact information updated:
http://eligcert.ed.gov

Check this page often to confirm prior years are reconciled to $0
Your Toolkit: COD Website

School Funding Information – DL

Available Balance = Funds Available to Drawdown

Cash > Net Accepted & Posted Disbursements = Net Drawdowns – Net Accepted and Posted Disbursements

CFL = Current Funding Level

- Positive = Funds owed or disb to report
- Negative = Disb Adj needed or funds to drawdown
**Your Toolkit: COD Website**

### School Funding Information - Pell

**CFL (Pell/TEACH)** is based on actual disbursements and adjustments.

#### Unduplicated Recipients

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>Total Unduplicated Recipients</td>
<td>5191</td>
</tr>
<tr>
<td>Total Unduplicated Recipients Paid</td>
<td></td>
</tr>
<tr>
<td>Total ACA</td>
<td>$0.00</td>
</tr>
<tr>
<td>Last ACA Payment Date</td>
<td></td>
</tr>
</tbody>
</table>

**Administrative Cost Allowance, ACA Payment History**

- **Initial CFL**: $20,216.00
- **Current CFL**: $11,090,758.00
- **Previous CFL**: $11,955,149.00
- **CFL Adjustment**: $40,610.00

---

*Generate the School Funding History Report by clicking the following link:* [School Funding History Report](#)
## Your Toolkit: COD Website

### School Funding History Report

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount (by type)</th>
</tr>
</thead>
<tbody>
<tr>
<td>9/27/2019</td>
<td>$44,619.00</td>
</tr>
<tr>
<td>9/27/2019</td>
<td>$13,218.00</td>
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<tr>
<td>9/25/2019</td>
<td>$7,609.00</td>
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<tr>
<td>9/24/2019</td>
<td>$22,555.00</td>
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<tr>
<td>9/23/2019</td>
<td>$38,107.00</td>
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<tr>
<td>9/23/2019</td>
<td>$416,453.00</td>
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<tr>
<td>9/20/2019</td>
<td>$42,593.00</td>
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<tr>
<td>9/19/2019</td>
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<td>9/17/2019</td>
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<td>9/12/2019</td>
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<td>9/11/2019</td>
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<td>9/10/2019</td>
<td>$45,157.00</td>
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<td>9/10/2019</td>
<td>$5,479.00</td>
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<tr>
<td>9/9/2019</td>
<td>$266,252.00</td>
</tr>
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</table>
Your Toolkit: COD Website

School Summary Financial Information – DL and TEACH

<table>
<thead>
<tr>
<th>Financial Information</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Cash Balance</td>
<td>$0.00</td>
</tr>
<tr>
<td>Cash Receipts</td>
<td>$76,339,365.00</td>
</tr>
<tr>
<td>Refunds of Cash</td>
<td>$0.00</td>
</tr>
<tr>
<td>Net Drawdowns/Payments</td>
<td>$76,339,365.00</td>
</tr>
<tr>
<td>Booked Disbursements</td>
<td>$78,141,338.00</td>
</tr>
<tr>
<td>Booked Adjustments</td>
<td>($806,219.00)</td>
</tr>
<tr>
<td>Total Net Booked Disbursements</td>
<td>$77,335,119.00</td>
</tr>
<tr>
<td>Ending Cash Balance</td>
<td>($995,754.00)</td>
</tr>
<tr>
<td>Unbooked Disbursements</td>
<td>$838.00</td>
</tr>
<tr>
<td>Unbooked Adjustments</td>
<td>($838.00)</td>
</tr>
<tr>
<td>Total Net Unbooked Disbursements</td>
<td>$0.00</td>
</tr>
<tr>
<td>Cash &gt; Net Accepted &amp; Posted Disbursements</td>
<td>($995,754.00)</td>
</tr>
</tbody>
</table>

Mirrors the Cash Summary section of the SAS
Balance Confirmation

Confirm Balance and Close Out for:
- Pell or TEACH (2016-17+)
- DL (all years)
- Balances should be $0

Results:
- Closeout Letter
- Rejection of award/disbursement data (differs by program)
- Funding Reduction
- Turns off SAS (ends regular reconciliation unless balance changes)

Enter School Cash Balance Amount and End Date

Click “I Agree” to confirm
Your Toolkit: COD Website

Request Reopen/Extended Processing (EP)

Two Functions:
1. Reopen confirmed closed award year (AY)
   - DL (all AY)
   - Pell or TEACH (AY 2016-17+)
2. Request EP once processing deadline has passed (All AY DL/Pell/TEACH) for:
   - Pell increase disbursement data
   - DL or TEACH increase/decrease disbursement data
Your Toolkit: G5

- Individual users must register
  - Read only access available
- A bank account must be set up for your school
- A bank account for refunds should also be identified
- Regulations for maintaining and accounting for funds: 34 CFR 668.163

Help Desk
Help is available via the e-mail and phone numbers below.
- Hours Of Operation: 8:00 AM to 6:00 PM EST, Monday - Friday, except on Federal holidays.
- Toll-Free: 1-888-336-8930
- TTY: 800-877-8339
- Local: 202-401-6238
- Email: odcaso.usaer@ed.gov

My Quick View

Welcome

G5 Outage Oct. 1
The G5 system will be undergoing fiscal year-end maintenance on Monday, October 1, 2018 and will be UNAVAILABLE from 12:00 a.m. until 5:00 p.m. on that day.

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 users receiving grant award funds must submit signed and properly notarized 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

10/24/17 Outdated Financial Guidance Documents - As part of the Department's ongoing effort to reduce burden on the American people through regulatory reform, the Department is removing from its website a number of outdated guidance... [more]
Your Toolkit: Understanding G5 Award Numbers

- G5 award numbers are school, program, and award year specific
- Example for 2019-20 award year

<table>
<thead>
<tr>
<th>Program</th>
<th>G5 Award Number</th>
<th>Award Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Loan</td>
<td>P268K20#####</td>
<td>Trailing Year</td>
</tr>
<tr>
<td>TEACH Grant</td>
<td>P379T20#####</td>
<td>Trailing Year</td>
</tr>
<tr>
<td>Pell Grant</td>
<td>P063P19#####</td>
<td>Leading Year</td>
</tr>
<tr>
<td>IASG</td>
<td>P408A19#####</td>
<td>Leading Year</td>
</tr>
<tr>
<td>Campus-Based</td>
<td>FWS: P033A19#####</td>
<td>Leading Year</td>
</tr>
<tr>
<td></td>
<td>SEOG: P007A19#####</td>
<td></td>
</tr>
</tbody>
</table>

*##### represents each school’s unique G5 Award ID
Your Toolkit: G5 Reports

Instructions
Select a report from the categories below and click "Continue".
Users of assistive technology should choose CSV format for best results.
To view reports in PDF format, you must have the free Adobe Reader software installed. It can be downloaded from the Adobe downloads site.

Payments
- Drawdown Adjustment
- External Award Activity

Continue
## External Award Activity History

### U.S. Department of Education - EDCAPS G5
**G5 - External Award Activity History Report**
*As of Tue Oct 02 16:02:24 EDT 2018*

**Parameters Entered:**  
PR/Award No: 123456789  
Start Date: 10/19/2017  
End Date: 10/19/2018

<table>
<thead>
<tr>
<th>Parameters</th>
<th>Values</th>
</tr>
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<tbody>
<tr>
<td>Net Draws</td>
<td>-$15,054,754.64</td>
</tr>
<tr>
<td>Last Date To Draw Funds</td>
<td>2023-10-02</td>
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<tr>
<td>Net Authorizations</td>
<td>$14,963,939.00</td>
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<tr>
<td>Total Draws</td>
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<tr>
<td>Total Refunds</td>
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<tr>
<td>Total Returns</td>
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</tr>
<tr>
<td>Net Adjustments</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

### Transaction Details

<table>
<thead>
<tr>
<th>Transaction Date</th>
<th>Change In Authorization</th>
<th>Drawdowns</th>
<th>Refunds</th>
<th>Adjustments</th>
<th>Returns</th>
<th>Offsets</th>
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<tbody>
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<td>2018-10-01</td>
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<tr>
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<td>2018-09-25</td>
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<tr>
<td>2018-09-21</td>
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<td>$0.00</td>
</tr>
<tr>
<td>2018-09-21</td>
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<td>2018-09-20</td>
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</tr>
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<td>2018-09-14</td>
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<td>$0.00</td>
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<td>2018-09-14</td>
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<tr>
<td>2018-09-13</td>
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<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>
Your Toolkit: Additional Pell Reports

• Electronic Statement of Account (SAIG) - cash transactions
  • Initial Obligation/Authorization, changes to obligation/authorization both by date and amount
  • Number of unduplicated YTD recipients
Your Toolkit: Additional Pell Reports

• Reconciliation Report (SAIG) - summary disbursement
  • Summary Pell Grant received YTD by each student
  • Includes verification and Pell Grant Overaward Project (POP) status as well as Life-Time Eligibility used (LEU)

• Year to Date (YTD) file (SAIG) - detail disbursement level
  • Contains complete year to date student/disbursement level data and can be used to help rebuild lost school data either by student or school
Your Toolkit: Additional Pell Reports Data Requests

- Electronic Statement of Account
- Multiple Reporting Record
- Reconciliation File
- Pell POP Report
- Year to Date Record
- Verification Status Report
Your Toolkit: EDExpress Pell SAS Import/Compare

• Available 2018-2019 and forward
• Import and compare Pell SAS files to school data
• Works with existing EDExpress database or imported school data (non-EDExpress)
  – You do NOT need to process aid through EDExpress to use this tool

For more information:
https://ifap.ed.gov/eannouncements/081018AvailEDExpressWindows20182019Rel3pt0.html
– Actual Disbursement List

• Provides a list of actual disbursements accepted in COD for your school in the reported week (Saturday-Friday)
• Includes booked and unbooked (future-dated) disbursements
• Accessed through School Newsbox (services menu)
Your Toolkit: DL Tools SAS Import/Compare

• Available for all DL Award Years
• Includes Cash Management Tool
• Import and Compare DL SAS files to school data
• Works with existing EDExpress database or imported school data (non-EDExpress)
  – You do NOT need to process aid through EDExpress to use this tool

For more information: COD Technical Reference, Volume IV: Direct Loan (DL) Tools
Your Toolkit: Campus Based Reports

• COD Campus-Based Website
Your Toolkit: Campus Based Reports

- Campus-Based Statement of Account: lists funding transactions
  - Initial Obligation/Authorization, changes to obligation/authorization both by date and amount
Your Toolkit: Non-Program Specific Reports

• COD School Monitoring Report
  – Assists schools in identifying the following conditions:
    • Unsubstantiated Cash (Cash > NAPD & older than 30 days)
    • Pell Grant Potential Overaward Process (POP)
    • 30-Day Disbursement Reporting
  – Sent to school’s SAIG mailbox (Preformatted Text) and available on COD Website (PDF)
  – Generated weekly if criteria are met
Your Toolkit: IFAP Announcements
Managing Your Toolkit: What’s the Right Tool for the Job?
Your Toolkit: Tools for Internal Reconciliation

- Ensure business office and financial aid records agree with what the student requests and is eligible to receive
- Regularly compare **bank statements** to **internal summary cash and detail transactions**
- Return funds appropriately to the correct program and award year
- **Additional Tools:** Internal Disbursement Reports and Comparisons; Bank Statements, Student Ledgers/Accounts
Your Toolkit: Tools for Internal Reconciliation

• Daily/weekly **check-in** between Financial Aid Office and Business Office
  – Do disbursements reported match disbursements posted (date and amount)?
  – Do draws and refunds of cash match disbursements?
  – Document and resolve any discrepancies

• Run **comparison reports** between your business office and financial aid office software
  – Print/compare year to date disbursements by program and award year
  – Important even if systems have direct interface/exchange data
Your Toolkit: Tools for External Reconciliation

- Keep school records in sync with COD records by resolving rejects timely (**Reject Reports**)
- Use **COD and G5 reports** to regularly ensure cash and disbursement data matches school records
- Use **COD web screens**
- Pay attention to **IFAP announcements** and **COD updates** regarding processing issues and any funding reductions

**REMINDER:** The SAS is your primary (required) tool for regular reconciliation for Pell, DL, TEACH. Supplemental tools may also be used.
Your Toolkit: Common Disbursement Discrepancies

• Unsent/unacknowledged disbursement batches
• Rejected disbursements
• Incorrect disbursement dates
• Disbursements recorded in Business Office – not in Financial Aid system
• Unbooked records (DL or TEACH only)
• School data loss (should be rare)
Your Toolkit: Tools for Disbursement Research

- **SAS** Summary and Detail or **SAS Disbursement Detail on Demand**
- **Disbursement Detail Comparison** Report (EDExpress/DL Tools or Internal Report)
- Financial Aid Office Disbursement Report
- Business Office Disbursement Report
- Student Account Files
- Business Office Ledgers/Statements of Account
- COD Website – Award/Disbursement Detail and Edit Code Rejects, **Anticipated Disbursement Queue**
Your Toolkit: Common Cash Discrepancies

- Timing issues
- Cash transactions in wrong year or split between years*
- Funds needing to be returned as refunds of cash
- Funds recycled for disbursement in a different award year

*Pell/TEACH funding is based on accepted actual disbursement records, making it less likely for drawdowns to occur in the wrong year. DL schools also have this option for records first (see What’s New section)
Your Toolkit: Tools for Cash Research

- **SAS** Cash Summary or Cash Detail
- **Cash Detail Comparison** Report (EDExpress/DL Tools or Internal)
- COD Website (School Funding, Cash Activity, etc.)
- G5 Website (e.g. External Award History Report)
- Business Office Cash Report
- Bank Statements
- Cancelled Checks
- Student Ledgers and Accounts
Your Toolkit: Closeout Tools and Reminders

• Regulations for cash management and reconciliation supersede close out processes

• Most schools should be able to reconcile and complete processing well before closeout deadlines, after final disbursements are made (SAS)

• For Pell, DL, TEACH: Extensions to data submission deadlines are reviewed on case-by-case basis and must meet regulations (Request Reopen/Extended Processing)

• You must monitor IFAP closely for funding and reconciliation deadlines for all Title IV programs
Completing Your Toolkit: What’s New?
What’s New: Direct Loan Funding

• Direct Loan Funding (current)
  • Initial Authorization + scheduled funding increases throughout the year, AND/OR
  • Records First processing – ensures funds are available when/if needed based on schools accepted actual disbursements
Did you know?

• DL Records First Processing is:
  – Available to all schools
  – Allows schools to process similarly to Pell and TEACH
  – Applies additional controls to prevent access to excess funds (funding is based on ACTUAL disbursement data)
  – Can simplify reconciliation
What’s New: Direct Loan Funding

• DL Records First Processing:
  – Can begin automatically if initial authorization is exhausted (no need to request), OR
  – Can be requested at any time:
    • Contact your COD Reconciliation Coordinator at 1-800-848-0978 or codsupport@ed.gov
    • COD will forward your request to FSA
What’s New: Unique Entity Identifier (UEI)

• December 2020: DUNS will no longer be used in government systems
  – Transition Period: July 2019-December 2020

• UEI will be issued by the System for Award Management (https://sam.gov/SAM) (MUST REGISTER)
  – 12 Character, alpha-numeric identifier
  – Future State: One-stop shop (register and receive UEI)

More Info: http://gsa.gov/entityid
What’s New: Upcoming Data Submission Deadlines

• July 31, 2020 - DL 2018-19
• Sept. 30, 2020 - Pell/IASG 2019-20
• Sept. 30, 2020 – TEACH 2019-20
• Oct. 1, 2020 – FISAP 2021-2022
• Dec. 15, 2020 – FISAP 2021-2022 Corrections
• July 30, 2021 – DL 2019-20
Finishing Touches: Additional Resources
Finishing Touches: Resources

- Conference Sessions
  - 5 COD System Update
  - 8 Cash Management: Institutional Charges
  - 15 Reporting for Campus-Based Programs
  - 20 Return of Title IV Funds
  - HO2 Hands-On COD Basics
  - HO3 Hands-On COD Advanced
Finishing Touches: Resources

- **FSA Handbook** - Volume 4, Ch 5 & 6
- COD Technical Reference
  - Implementation guide, edit code rejects, reports, DL tools
- IFAP – Monitor frequently
  - Electronic Announcements
  - Federal Register Notices
  - Recorded conference sessions, training materials
Finishing Touches: Resources

• G5 Help Desk
  – **Phone:** 888-336-8930 / 8 a.m. - 6 p.m. (ET) M-F
  – **Email:** edcaps.user@ed.gov
  – **Website:** [https://www.g5.gov/](https://www.g5.gov/)

• COD Help Desk
  – Primary CSR and Reconciliation Coordinator
  – **Phone:** 800-848-0978 / 8 a.m. - 11 p.m. (ET) M-F
  – **Email:** CODSupport@ed.gov
  – **Website:** [https://cod.ed.gov/](https://cod.ed.gov/)
Questions and Answers

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