

Session #FS7

eZ-Audit Update for Foreign Schools

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U.S. Department of Education

2019 FSA Training Conference *for Financial Aid Professionals*

eZ-Audit Update

- What is eZ-Audit?
 - eZ-Audit is a web-based application that allows you to submit your institution's financial statements and compliance audits electronically to Federal Student Aid

eZ-Audit Update

- eZ-Audit Facts
 - Live on April 1, 2003
 - FSA has received 69,738 Annual Submissions from domestic institutions (as of Sept. 30, 2019)
 - 2,179 registered/active users (as of Aug. 30, 2019)

eZ-Audit Update

The Past

- ✓ Mail 3 copies of Audit to FSA
- ✓ Did FSA receive my audit?
- ✓ Has my audit been reviewed?

The Present

- ✓ Email copy of audits to fsaforeignschoolaudits@ed.gov
or
- ✓ Mail 3 copies to FSA
- ✓ Did FSA receive my audit?
- ✓ Has my audit been reviewed?

The Future

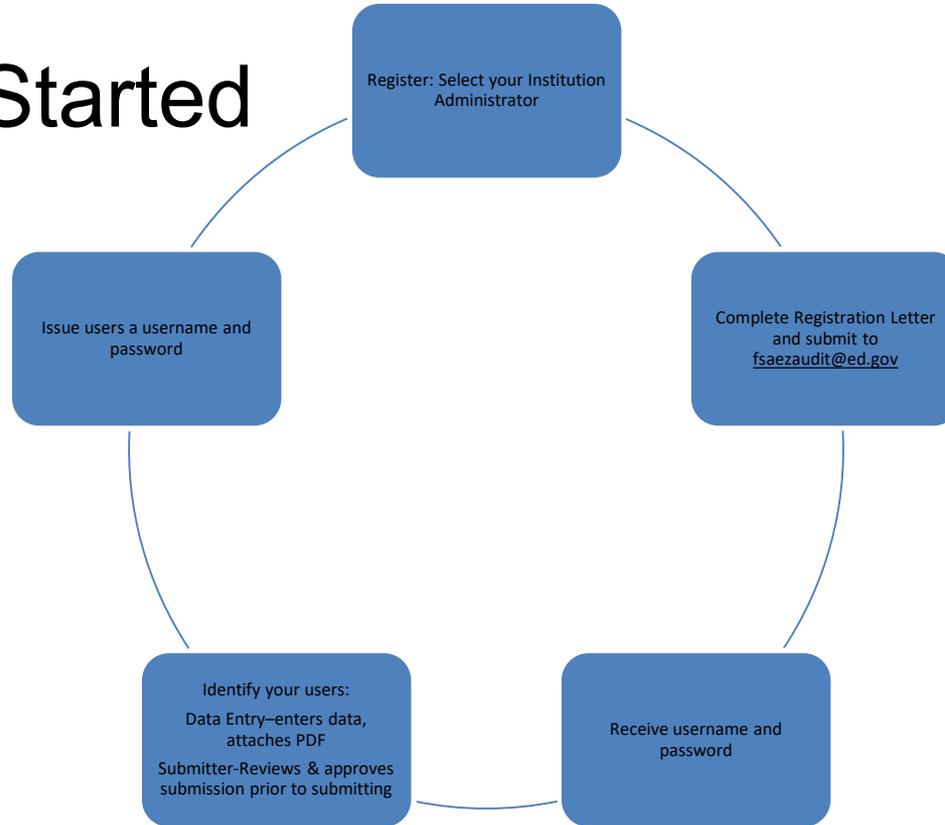
- ✓ No more mailing my audit!
- ✓ Log in eZ-Audit & submit
- ✓ Status available 24/7

eZ-Audit Update

- eZ-Audit Benefits
 - Instant acknowledgement of receipt
 - Submission process should take less than 1 hour
 - Online submission status available 24/7
 - Automated Notifications
 - Access to Historical Submissions

eZ-Audit Update

- Getting Started



eZ-Audit Update

- Getting Started
 - Register
 - Select an eZ-Audit Institution Administrator
 - Provides and manages access to school users (More than 1 can be selected)
 - Complete registration letter
 - Receive username and password

eZ-Audit Update

- Getting Started

- Identify your users

- Data Entry – enters data, attaches PDF of financial statement and compliance audit
 - Submitter – Reviews and approves submission prior to submitting
 - One person can serve in all roles
 - To register you will need users' name, email, and phone

eZ-Audit Update

- Preparing to Submit
 - Have audit prepared and ready to submit
 - Audits must be prepared in accordance with established regulations and guidelines
 - All attachments must be in PDF
 - Financial Statements
 - Compliance Audit
 - Corrective Action Plan (CAP)

eZ-Audit Update

- Types of Submissions

- Annual Submission

- Participating institutions
- Link will auto-populate with FYE due
- Prior year FYE annual submission must be received prior to submitting current FYE

- Other Submission Types

- New Institution
- Reinstatement
- Change in FYE
- Stub Audit
- Closeout Audit

eZ-Audit Update

- **Completing Submission Information**
 - Use the data from your financial statements and compliance audit
 - Know your Auditor's information (e.g. Firm name, address, TIN)

eZ-Audit Update

- Completing Submission Information

FSA FEDERAL STUDENT AID eZ-AUDIT
AUDIT HOME | SEARCH | INSTITUTION HOME | REPORTS | LOGOUT

FSA Annual Submission FINANCIAL STATEMENT INFORMATION
Proprietary School
• OPEID: 77689990

All fields are required.

1. Indicate the Period Audited (mm/dd/yyyy):
Begin Date: 11/01/2003
End Date: 10/31/2004
Reason if Less than 1 Year: []

2. Review Auditor Information:
Records Indicate your Current Auditor Is: Robertson & Robertson 11111111
Is this information correct?: YES NO
Enter Auditors TIN: []

3. Opinion Type
-- Select an Opinion Type --

4. Is a going concern explanatory paragraph included in either the auditor's opinion letter or in the notes to the financial statements?
YES NO

5. Enter Financial Statement Data
[Balance Sheet](#)
[Income Statement](#)

[CANCEL] [SAVE] [SAVE AND PROCEED]

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FSA FEDERAL STUDENT AID eZ-AUDIT
AUDIT HOME | SEARCH | INSTITUTION HOME | REPORTS | LOGOUT

FSA Annual Submission COMPLIANCE AUDIT INFORMATION
Proprietary School
• OPEID: 77689990

All fields are required.

1. Indicate the Period Audited (mm/dd/yyyy):
Begin Date: 11/01/2003
End Date: 10/31/2004
Reason if Less than 1 Year: []

2. Review Auditor Information:
Records Indicate your Current Auditor Is: Robertson & Robertson 11111111
Is this information correct?: YES NO
Enter Auditors TIN: []

3. Does this compliance audit contain any findings related to the FSA Title IV programs?
YES NO

4. Opinion Type
-- Select an Opinion Type --

[CANCEL] [SAVE] [SAVE AND PROCEED]

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eZ-Audit Update

- **Completing Submission Information**
 - Financial Statements Summary Data
 - Balance Sheet/Statements of Financial Position
 - Income Statement/Statement of Activities
 - **Refer to eZ-Audit Step-by-Step Guide for definitions of accounting terms**
 - Link to guides are on eZ-Audit website

eZ-Audit Update

- Completing Submission Information



Financial Statements Info Page • Balance Sheet
Balance Sheet Information

All fields are required.

Accounts Receivable due from Management Employees - Unsecured:	<input type="text"/>
Accounts Receivable - Related Parties - Unsecured:	<input type="text"/>
Note(s) Receivable - Related Party - Unsecured:	<input type="text"/>
Other Receivables - Unsecured Related Party:	<input type="text"/>
Property, Plant, and Equipment, net (including capitalized lease assets and CIP):	<input type="text"/>
Construction in Progress (CIP):	<input type="text"/>
Intangible Assets, net of amortization (excluding goodwill):	<input type="text"/>
Goodwill, net:	<input type="text"/>
Total Assets:	<input type="text"/>
Long Term Line of Credit (including the short term portion):	<input type="text"/>
Long-term Debt (including the short term portion):	<input type="text"/>
Capital Lease Obligation (including the short term portion):	<input type="text"/>
Post Employment Retirement Benefits:	<input type="text"/>
Total Liabilities:	<input type="text"/>

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Financial Statements Info Page • Income Statement
Income Statement

All fields are required.

Total Revenues:	<input type="text"/>
Total Expenses before Taxes:	<input type="text"/>

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eZ-Audit Update

- **Completing Submission Information**

- **Edit checks performed**

- Required fields indicated with an asterisk (*)
 - Error messages displayed



- **Sessions saved**

- Submission data can be saved until ready to submit

eZ-Audit Update

- **Completing Submission Information**
 - **School Groups**
 - Schools that submit a compliance audit covering multiple OPEIDs and separate financial statements for each of the IDs covered in the compliance audit

eZ-Audit Update

- **Completing Submission Information**
 - School Groups
 - Review School Group information prior to starting submission
 - Notify eZ-Audit Help Desk of discrepancies prior to submitting

eZ-Audit Update

- **Completing Submission Information**
 - **Completeness Checklist** – List of items that should be included in your submission
 - **Contact Information** – Who should we contact if we have questions?
 - **Additional Notes** – Is there something else you want us to know?

eZ-Audit Update

• Completing Submission Information

FSA Annual Submission CHECKLIST

Proprietary School
OPEID: 77689900

All fields are required.

1. Are the following items, if applicable, included in the attachment of your Financial Statements?

- Independent Auditors Report (This report must include auditor's signature)
- Balance Sheet
- Income Statement
- Change in Equity
- Cash Flows Statement
- Consolidated Statements
- Notes to Financial Statements
- 90/10 Revenue Percentage Reported in the Notes to the Financial Statements
- Report on Compliance with Laws and Regulations
- Report on Internal Controls (This report must contain the Auditor's signature)
- Report on Financial Statements (This report must contain the Auditor's signature)

2. Are the following items, if applicable, included in the attachment of your Compliance Audit?

- Servicer Information Sheet
- Auditor Information Sheet
- Summary Schedule A
- Summary Schedule B
- Summary Schedule C
- Corrective Action Plan
- Schedule of Findings & Questioned Costs
- Schedule addressing prior year findings
- Explanation of All Current Year Audit Findings

Does the Independent Auditor's Report make reference to the examination of required management assertions?:

- Institutional Eligibility & Participation
- Reporting
- Student Eligibility
- Disbursements
- Refunds/Return of Title IV
- GAPS & Cash Management
- Perkins Loan
- Administrative Capability

3. Contact Information/Additional Notes

Please let us know who to contact with questions regarding this submission.

Financial Statement Contact

Name:

Email:

Phone:

Compliance Audit Contact Same Contact Information as above:

Name:

Email:

Phone:

Enter any additional notes

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eZ-Audit Update

- Upload Attachments
 - Upload PDF of financial statements and/or compliance audit
 - Browse for file
 - Select attachment type

The screenshot displays the FSA eZ-Audit web interface. At the top, there is a navigation bar with the FSA logo and 'eZ-AUDIT' text. Below the navigation bar, the page title is 'FSA Annual Submission' and the section is 'FILE UPLOAD'. The user is identified as a 'Proprietary School' with OPEID: 77889900. A sidebar on the left contains a menu with options: 'Financial Statements', 'Compliance Audit', 'Completeness Checklist', 'Upload Attachments', and 'Submit'. The main content area contains instructions for uploading files, a 'File:' input field with a 'Browse...' button, and checkboxes for 'Audited Financial Statements', 'Compliance Audit', 'Corrective Action Plan', and 'Other'. There is also an 'All:' checkbox. At the bottom of the form are buttons for 'ADD', 'CANCEL', 'SAVE', and 'SAVE AND PROCEED'. The footer of the page reads 'U. S. Department of Education'.

eZ-Audit Update

- Submit
 - “Submit to ED” – Receive instant acknowledgment



“Your Submission has been received by the Department of Education.
You will be contacted if additional information is needed after the
submission has passed the edit/completeness check.”

eZ-Audit Update

- Resubmitting
 - Notified by email when your submission is incomplete. Follow up email sent if not resubmitted within 7 days
 - Letter posted to Institution Home Page
 - Required to update portion of submission deemed incomplete

eZ-Audit Update

- Status of submissions

- Available 24/7

Submission Due Date:
“Your Fiscal Year End 06/30/2019
Annual Submission is due on
Dec. 31, 2019”

Review Status:
“Your FYE 12/31/2019 Annual Submission
submitted on 06/30/2020 1:00:15 has
been received. Review of your submission
has not yet started.”

Submission Receipt Date:
“Your Change in Fiscal Year End
Submission was received on
03/01/2019 04:08:32”

Review Status:
“Your FYE 06/30/2019 Annual Submission submitted on
12/01/2019 04:08:32 is incomplete.” [Click here](#) to view
your incomplete letter. The incomplete letter must be
viewed before resubmission”

Review Status:
Your FYE 06/30/2019 Annual Submission submitted on
12/05/2019 03:30:15 has been reviewed and is complete.
Compliance Audit: The compliance audit contains findings.
[Click here](#) to view the Final Audit Determination Letter

eZ-Audit Update

• Notifications

60-day & 30-Day Reminder

Reminder: Your Institution's Annual Audit Report Is Due Soon!

fsaezaudit@ed.gov <fsaezaudit@ed.gov>
To: public.school@ed.gov

Tue, Jul 2, 2019 at 1:20 AM

Public School, OPE ID: 11223300

This is a friendly reminder that your annual audit submission, consisting of your compliance and financial statement audits, for the fiscal year ended (FYE) 10/31/2018 is due 07/31/2019. You should review the general submission requirements for these audits at 34 C.F.R. § 668.23.

Please submit the audit via eZ-Audit by logging in at www.ezaudit.ed.gov.

If the Department does not receive a complete and acceptable compliance and financial statement audit, your institution will be liable for all unaudited funds for the audit period. In addition, an institution's failure to submit a compliance and financial statement audit by the date permitted and in the manner required under 34 C.F.R. § 668.23 may result in the Department initiating adverse action against the institution, including terminating or revoking the institution's program participation agreement, or, if the institution has an application pending for renewal of its certification, denial of that application. Further, failure to submit an acceptable compliance and financial statement audit by the due date may cause the Department to determine that the institution is in violation of the past performance provisions set forth at 34 C.F.R. § 668.174(a) (3), resulting in, among other things, provisional certification, the posting of a letter of credit (except for public institutions), and placement on a heightened cash monitoring payment method.

If you have already submitted your annual audit submission for FYE 10/31/2018 or if you have questions with regard to the Department's audit submission requirements, please contact the eZ-Audit Help Desk at 1-877-263-0760.

Thank you in advance for your cooperation.

U.S. Department of Education
Federal Student Aid
Program Compliance

If you have received this email in error or have any questions regarding this matter, please respond to this email.

This message is for the designated recipient only and may contain privileged, proprietary, or otherwise private information. If you have received this email in error, please notify the sender immediately and delete the original. Any other use of the email by you is prohibited.

Incomplete Letter - First and Final

First eZ-Audit Incomplete Submission Email Notification



fsaezaudit@ed.gov

To

FSAEZ-Audit

Public School, OPE ID: 11223300

First Notification

This is a notification that your submission to the Department of Education for OPEID 11223300 has been marked incomplete. An incomplete letter has been posted on the eZ-Audit website for your review. Please log into the eZ-Audit system and make the necessary corrections to complete your submission.

To log into the site, please go to:

<http://ezaudit.ed.gov>

If you have received this email in error or have any questions pertaining to it, please respond to this email.

This message is for the designated recipient only and may contain privileged, proprietary, or otherwise private information. If you have received it in error, please notify the sender immediately and delete the original. Any other use of the email by you is prohibited.

Thank you very much,
eZ-Audit Administrator
Department of Education

Reply Reply All Forward ...

Thu 9/12/2019 1:38 PM

eZ-Audit Update

• Notifications

Delinquent – Failure to Submit or Resubmit

Failure to Submit or Resubmit



For Profit School, OPE ID: 11223300

This is a notification to inform you that the compliance audit and/or financial statements for the fiscal year ended 12/31/2018 that were due to the Department of Education by 06/30/2019 1) have not been received or 2) were deemed incomplete. Please log into eZ-Audit to view your delinquent and/or incomplete letter(s). Failure to view the letter(s) and submit within the specified time frame will result in a referral to the School Participation Team for further review and possible administrative action.

To log into the site, please go to:

<http://ezaudit.ed.gov>

If you have received this email in error or have any questions regarding this matter, please respond to this email.

This message is for the designated recipient only and may contain privileged, proprietary, or otherwise private information. If you have received this email in error, please notify the sender immediately and delete the original. Any other use of the email by you is prohibited.

Thank you for your cooperation.

U.S. Department of Education
Federal Student Aid
Program Compliance



Tue 7/2/2019 1:22 AM

eZ-Audit Update

- How Do I Register?
 - Go to ezaudit.ed.gov & click registration instructions
 - Receive user id and password within 24-48 hours



Welcome to eZ-Audit

Welcome to the eZ-Audit website. If you are registered to use this site, please enter your username and password to login. If you are not a registered user please refer to the [registration instructions](#). If you have forgotten your password, please click the forgot password link. If you have forgotten your username please contact your Institution Administrator or the eZ-Audit Help Desk for support at (877)263-0780.

A screenshot of the eZ-Audit login page. It features a 'USER LOGIN' header, a 'username:' field, a 'password:' field, and a 'LOGIN' button. Below the fields is a link for 'Forgot Password?'. The background shows a blurred view of the website's navigation menu.

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eZ-Audit Registration Instructions

This document provides instructions for schools to register for eZ-Audit. These instructions explain how to gain access to the eZ-Audit system through the creation of an eZ-Audit Institution Administrator for your school. In order to access eZ-Audit, you must follow the registration process outlined below.

If your account is *inactive* you must re-register following the instructions below.

If you are updating or replacing your Institution Administrator, please list the prior Institution Administrator to be removed in Item "c".

eZ-Audit Registration Process

1. Prepare a letter on school or state letterhead (for statewide audits) that contains the following information:
 - a. First and Last Name of appropriate person in authority (e.g. President/CEO/Chancellor)
 - b. Signature of person named in a. above
 - c. First and Last Name of eZ-Audit Institution Administrator – the person designated by the school to have responsibility for managing your school's access to the eZ-Audit website. This person will receive your school's username and password necessary for access and will be responsible for granting access to additional eZ-Audit users. Typically, the eZ-Audit Institution Administrator

eZ-Audit Update

- eZ-Audit Help Desk

Have questions or need technical assistance contact us at

fsaezaudit@ed.gov

or

Call 1-877-263-0780, Option 5

Help Desk Hours

Monday – Friday

9 a.m. – 5 p.m. Eastern time

Questions