NSLDS Reporting, COD, and CIP Codes

Presented by
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University of Dubuque
IASFAA Spring Conference, 2015
Agenda

• National Student Loan Data System (NSLDS):
  – Enrollment Reporting/transfer monitoring
  – 150% Direct Subsidized Loan Limit
  – Reports Available
  – Student Eligibility (SULA)
  – Unusual Enrollment

• COD and G5
• The Student Aid Internet Gateway (SAIG)
• Cash Management and G5
• Gainful Employment
Consistent with the Department's objective to improve servicing processes for title IV borrowers, the Secretary is exercising his authority under section 482(c) to designate the following new and amended regulations included in this document for early implementation beginning on November 1, 2013, at the discretion of each loan holder, guaranty agency, or institution, as applicable:

1. Section 674.2(b).
2. Section 674.9(k).
4. Section 674.52(c) and (g).
5. Section 682.205(a)(4).
6. Section 682.205(a)(5).
7. Section 682.211(d).
8. Section 682.211(f).
9. Section 682.211(h).
10. Section 682.410(b)(9).
11. Section 685.301(a)(10).

The Secretary also intends to implement early provisions in 34 CFR 685.205 comparable to the provisions in 34 CFR 682.205(a)(4) and (5).
For the purpose of this presentation, I will be relying heavily on other experts in the field and their interpretation of the federal rules and regulations!
Recent NSLDS Changes
Enrollment Reporting Systems for Schools

Several ways for batch reporting but usually done through your institution’s Financial Aid Management Software (FAMS) or the Registrar’s module.

If the Registrar’s Office is responsible for generating timely and accurate reports— you probably need to system in place for cross-checking the accuracy of data submitted.

The NSC no longer has a contract with the U.S. Department of Education— what does that mean?
Recent Changes
School Location > 99

- Office of Postsecondary Education Identifier (OPEID)
  - 6-digit school code AND 2-digit school location code
- NSLDS accepts and processes data for schools with more than 99 locations
- With over 99 locations, the first digit of the OPEID is incremented to 1 or greater
Recent Changes
School Location > 99

- The enhancement is to accommodate schools with over 99 locations
- NSLDS will be able to receive and process OPEIDs where the first digit is 1-9

<table>
<thead>
<tr>
<th>Main Campus</th>
<th>Branch Location</th>
<th>Code on NSLDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>067899</td>
<td>00</td>
<td>067899000</td>
</tr>
<tr>
<td>067899</td>
<td>101</td>
<td>16789901</td>
</tr>
<tr>
<td>067899</td>
<td>202</td>
<td>26789902</td>
</tr>
<tr>
<td>067899</td>
<td>575</td>
<td>56789975</td>
</tr>
</tbody>
</table>
Recent Changes
School Location > 99

• All users enter the 8-digit school code to retrieve data for a specific branch or leave the asterisk (*) to indicate all locations.

The School Branch ID field will now allow for the 8-digit OPEID to be entered.
Recent NSLDS Changes

150% Direct Subsidized Loan Limit

'Subsidized Usage Limit Applies'

Or SULA
As noted in 150% Direct Subsidized Loan Limit Electronic Announcement # 9, posted to IFAP on February 27, 2014, for the purpose of the 150% Direct Subsidized Loan Limit requirements, NSLDS will use the following information, as reported and certified by schools:

• Student’s Enrollment Status – full-time (‘F’), three-quarter-time (‘Q’), half-time (‘H’)
• Program Credential Level
• Program’s Classification of Instructional Program Code (CIP Code)
• Published Program Length (reported in years, months, or weeks)
• Number of Weeks in the Program’s Title IV Academic Year
• Date Student Began Enrollment in the Program
• Special Program Indicator

In addition to meeting the requirements of the 150% Direct Subsidized Loan Limit provisions, program enrollment information will be used by the Department to develop important budget and policy analysis information.
150% Direct Subsidized Loan Limit

CPS
- Inform school of first-time borrower and progress toward limit
- Inform student that they are subject to a limit

COD
- Determine who is a first-time borrower
- Calculate maximum and remaining eligibility period and subsidized usage period
- Reject loans for ineligible borrowers
- Inform schools

NSLDS
- Calculate maximum eligibility period
- Determine eligibility for interest subsidy
- Inform schools
- Inform servicers

Servicers
- Stop subsidy
- Communicate with borrower

April 2015
150% Direct Subsidized Loan Limit

Information regarding 150% regulations can be found on the Information for Financial Aid Professionals (IFAP) Website
Recent NSLDS Changes

NSLDS Professional Access Websites Changes
Direct PLUS Change in Credit Check Duration

Log into the COD website and click on School tab
Direct PLUS Change in Credit Check Duration
Direct PLUS Change in Credit Check Duration

[Image of a webpage from COD Online showing the Common Origination & Disbursement system, focusing on a file share detail for Direct PLUS Loan Applicants with updated credit check expiration dates.]
Example report for parents/students with a PLUS loan Credit Check Change date

<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
<th>G</th>
</tr>
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<tbody>
<tr>
<td>1</td>
<td>LASTNAME</td>
<td>FIRSTNAME</td>
<td>SSN</td>
<td>DOB</td>
<td>NEW EXPIRATION DATE</td>
<td>SCHOOL NAME</td>
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<tr>
<td>2</td>
<td>HELPER</td>
<td>TORRIE</td>
<td>6/1/1977</td>
<td>8/8/2015</td>
<td>UNIVERSITY OF DUBUQUE</td>
<td>189100</td>
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<tr>
<td>3</td>
<td>JAMES</td>
<td>1/16/1969</td>
<td>3/30/2015</td>
<td>UNIVERSITY OF DUBUQUE</td>
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<tr>
<td>5</td>
<td>TETA</td>
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<tr>
<td>6</td>
<td>FRANK</td>
<td>10/13/1974</td>
<td>6/6/2015</td>
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<tr>
<td>7</td>
<td>CHRISTINA</td>
<td>1/9/1968</td>
<td>7/27/2015</td>
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<td>8</td>
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<td>10</td>
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<td>11/20/1968</td>
<td>5/10/2015</td>
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<tr>
<td>11</td>
<td>JULIA</td>
<td>2/14/1967</td>
<td>5/11/2015</td>
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<tr>
<td>12</td>
<td>MARGARET</td>
<td>6/10/1965</td>
<td>6/6/2015</td>
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<td>189100</td>
<td></td>
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<tr>
<td>13</td>
<td>CHRIS</td>
<td>7/22/1968</td>
<td>5/3/2015</td>
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<td></td>
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<tr>
<td>14</td>
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<td>7/5/2015</td>
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<tr>
<td>15</td>
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<td>8/4/1969</td>
<td>6/10/2015</td>
<td>UNIVERSITY OF DUBUQUE</td>
<td>189100</td>
<td></td>
</tr>
</tbody>
</table>
Recent Web Changes
Loan Detail Page

• The Loan Detail page now displays:
  – Loan Last Updated date
  – Academic Year Begin Date
  – Academic Year End Date

April 2015
Recent Changes
Repayment Plan Types

• New Repayment Plan Types
  • I3 – Income-Based Repayment 2014 (with Partial Financial Hardship)
  • I4 – Income-Based Repayment 2014 (without Partial Financial Hardship)
Recent Changes
 Forgiveness Types

### Activities for Loan

<table>
<thead>
<tr>
<th>Action Date</th>
<th>Amount</th>
<th>Disbursements</th>
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<td>12/30/1998</td>
<td>$2,000</td>
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### Repayment Plan

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<tr>
<th>Date Entered</th>
<th>Term</th>
<th>Type</th>
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<tbody>
<tr>
<td>01/01/2010</td>
<td>12</td>
<td>IL</td>
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**Forgiveness: $1,000**

<table>
<thead>
<tr>
<th>Action Date</th>
<th>Amount</th>
<th>Type</th>
<th>Prev. Applied</th>
<th>State</th>
<th>Elig. Inst. Type</th>
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<tbody>
<tr>
<td>04/04/1999</td>
<td>$1,000</td>
<td>R6</td>
<td>Y</td>
<td>AB</td>
<td>N/A</td>
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### Forbearance

<table>
<thead>
<tr>
<th>Start Date</th>
<th>End Date</th>
<th>Type</th>
<th>Principal Amount</th>
<th>Interest Amount</th>
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<tbody>
<tr>
<td>02/02/2014</td>
<td>06/06/2014</td>
<td>MA</td>
<td>$200</td>
<td>$0</td>
</tr>
<tr>
<td>01/01/2014</td>
<td>05/05/2014</td>
<td>MA</td>
<td>$200</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Forgiveness Types

- **R1** Income Based Repayment Loan Forgiveness - Remaining loan balance under an Income Based Repayment (IBR) plan with Partial Financial Hardship
- **R2** Income Based Repayment Loan Forgiveness - Remaining loan balance under an Income Based Repayment (IBR) plan without Partial Financial Hardship
- **R3** Pay As You Earn Loan Forgiveness - Remaining loan balance under a Pay As You Earn (PAYE) plan with Partial Financial Hardship
- **R4** Pay As You Earn Loan Forgiveness - Remaining loan balance under a Pay As You Earn (PAYE) plan without Partial Financial Hardship
- **R5** Income Contingent Repayment Loan Forgiveness - Remaining loan balance under an Income Contingent Repayment (ICR) plan
- **R6** Income-Based Repayment Loan Forgiveness for New Borrowers on/after July 1, 2014 - Remaining loan balance under an Income-Based Repayment (IBR) plan for New Borrowers on/after July 1, 2014 with Partial Financial Hardship
- **R7** Income-Based Repayment Loan Forgiveness for New Borrowers on/after July 1, 2014 - Remaining loan balance under an Income-Based Repayment (IBR) plan for New Borrowers on/after July 1, 2014 without Partial Financial Hardship
Recent NSLDS Changes
Reports
Recent Report Changes
New data in existing Reports
Recent Report Changes
New data in existing Reports

- School Portfolio Report (SCHPR1) now includes:
  - Subsidy usage and tracking information
  - A loan’s subsidy status
  - Academic Year Begin/End Dates
  - New Repayment Plan Codes
  - New Loan Forgiveness Codes
Recent Report Changes
New data in existing Reports

• Borrower Demographic Report (SCHBR1) includes:
  – Demographic data collected from COD

• School Loan List (SCHLL1) includes:
  – Cumulative Cancellation Amount will be present in report
  – Cancellation Date will be present in report

• Updated record layouts were posted on IFAP in July 2013
New Report
Subsidized Usage Report

• Report tab, Report list, Select SCHSB1

SCHSB1 SUBSIDIZED USAGE
The Subsidized Usage Report (SCHSB1) includes:

- Lists student borrowers who have Direct Stafford Subsidized (SULA Eligible) (D0) loans, currently in attendance at the location of the user requesting the report
- Borrower’s total subsidized usage
- Borrower’s loan-level subsidized usage
- Borrower’s program enrollment information

• Message Class:
  • SUBRPTOP
Year-End Acknowledgement

• Primary Destination Point Administrators (PDPA) must confirm active SAIG mailboxes annually or all users in their organization risk losing access

• Access to these accounts will be removed if not validated within specified period
  – Affects access to NSLDS & Title IV aid reporting:
    • All Online capabilities
    • NSLDS Batch Services
    • Enrollment Reporting
    • Perkins Reporting
    • Transfer Student Monitoring (TSM/FAH) Reporting
    • Electronic Cohort Default Records (eCDRs)
Upcoming NSLDS Changes
What’s new with Student Eligibility 2015-16

- New Postscreening Reason Codes
  - # 26 Confirmed Loan Subsidy Status changes
  - # 27 Subsidized Usage Period (decreases only)
- Transfer Student Monitoring (TSM) and Financial Aid History (FAH)
  - New field: Subsidy Status Date
  - Updated name from
    - Last Confirmed SULA Status field to Confirmed Loan Subsidy Status
    - Subsidized Limit Eligibility Used to Subsidized Usage Period

New TSM/FAH Guide includes batch file layouts!
What’s new with Student Eligibility 2015-16

• Starting in 2015-16, both grants and loans will be considered in determining unusual enrollment patterns
• Students received aid funding over the past four years (2011-12, 2012-13, 2013-14 and 2014-14)
• UEH Codes and values remain the same
  • 2 = Unusual enrollment history 2
  • 3 = Unusual enrollment history 3
  • N = No problem
  • Blank = Not sent for match
• Guidance about how to resolve the C Flag for applicants who are selected will remain the same
Upcoming Reaffirmation

• In Spring 2015, federal loan servicers will begin to report borrowers who have successfully completed “Reaffirmation” to NSLDS
• NSLDS will display an information icon indicating that reaffirmation data have been received:
• NSLDS will continue to display over applicable aggregate icons:
## Upcoming Reaffirmation

<table>
<thead>
<tr>
<th>Condition Before Reaffirmation Received</th>
<th>Condition After Reaffirmation Received</th>
</tr>
</thead>
<tbody>
<tr>
<td>Borrower Over Aggregate Limit</td>
<td>NSLDS Postscreening Reason Code = 11 or 12 NSLDS Loan Limit Flag(s) = R</td>
</tr>
<tr>
<td>Borrower Close-To Aggregate Limit</td>
<td>No Postscreening</td>
</tr>
<tr>
<td>Borrower Not Over or Close-To Limit</td>
<td>No Postscreening</td>
</tr>
</tbody>
</table>

If the Aggregate OPB increases by more than $25 after the reaffirmation data is received, NSLDS will re-evaluate that borrower for Postscreening based on the borrower’s Aggregate OPB.

The informational icon will continue to display regardless of the borrower’s eligibility.
Enrollment Reporting

• Enrollment Reporting Topics
  • Enrollment Reporting Help
  • Why Enrollment Reporting is Important
  • Timely and Accurate Enrollment Reporting
  • Uses of Enrollment Reporting Data
    • College Scorecard and Shopping Sheet
    • Academic Success and Outcomes
Enrollment Reporting is Important

• Each school’s participation in the Enrollment Reporting process is critical to the proper assessment of interest subsidy.
  
  • Federal Loan Servicers and Lenders use NSLDS-sourced Enrollment data to end in-school deferment and to start borrower’s grace periods on the proper date
  
  • Borrower completion (graduation) received by NSLDS ensures that none of that borrower’s loans have the possibility of losing interest subsidy due to future enrollment under the 150% rules
  
  • Under 150%, when borrower exceed 150% of their MEP, Enrollment Reporting ensures that the borrower’s interest subsidy is concluded on the proper effective date
Timely and Accurate Reporting

• During 2015, NSLDS will be monitoring the timeliness and accuracy of your school’s Enrollment Reporting

  • **Timely Reporting** – reporting every 60-days and correcting errors within 15-days
  • **Incomplete or Partial Enrollment Rosters**
  • **Schools Not Reporting**

• NSLDS will be working with Program Compliance to develop metrics and thresholds
Scorecard and Shopping Sheet

• Two notable consumer products using NSLDS data:

  • The Administration launched the College Scorecard to help empower students and families with more transparent information about college costs and outcomes

  • The Financial Aid Shopping Sheet provides individuals with critical information about their financial decision to attend college in a clear, concise, and standardized format that facilitates easy comparisons across institutions
Academic Success and Outcomes

• Enrollment Reporting focus will now shift to include academic success of loan and grant recipients

  • New College Ratings on the Financial Aid Shopping Sheet
    • Median income of borrowers who complete
    • Graduation rates
    • What happens to students who complete

• In 2015, NSLDS will be providing all schools the opportunity to update individual student’s completion/graduation data
Gainful Employment

• Final Gainful Employment (GE) Rule published on October 31, 2014

• Gainful Employment Reporting Timeline

<table>
<thead>
<tr>
<th></th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Early 2015</td>
<td>GE Reporting to NSLDS will begin</td>
</tr>
<tr>
<td>July 2015</td>
<td>Schools must have reported all Title IV recipients for all 2008-09 through 2013-14</td>
</tr>
<tr>
<td>October 2015</td>
<td>Schools must report all Title IV recipients for the Award Year 2014-15</td>
</tr>
</tbody>
</table>
Gainful Employment

Institutional Data
- Institution Code (OPEID)
- Institution Name

GE Program Information
- Program Name
- Award Year
- CIP Code
- Credential Level
- Medical and Dental Internship or Residency
- Length of GE Program
- Length of GE Program Measurement
Gainful Employment

Student Data
- Student SSN
- Student First Name
- Student Middle Name or Initial
- Student Last Name
- Student Date of Birth
- Enrollment Status as of 1st Day of Enrollment in Program
- Program Attendance Begin Date
- Program Attendance Begin Date for Award Year
- Program Attendance Status During the Award Year
- Program Attendance End Date

Financial Data for Students
- Private Loan Amounts
- Institutional Debt
- Tuition and Fees Amounts
- Allowance for Books, Supplies and Equipment (COA)

April 2015
COD and G5

- Guides/resources
- G5
- Annual Funding
- Drawing Funds
- Refunding Funds
- Adjusting Funds
- Completing Annual Reconciliation
Guides/Resources

- **Blue Book**

- **FSA Handbook - Volume IV**
Guides/Resources

• **G5 Help Desk**
  - **Phone:** 888-336-8930 / 8:00 a.m. - 6:00 p.m. (ET)
  - **E-mail:** edcaps.user@ed.gov

• **eCampus Based Help Desk**
  - **Phone:** 877-801-7168 / 8:00 a.m. - 8:00 p.m. (ET)
  - **E-mail:** CBFOB@ed.gov

• **COD Help Desk / 8:00 a.m. - 8:00 p.m. (ET)**
  - **Grant Programs:** 800-474-7268 / **Direct Loan Program:** 800-848-0978
  - **Foreign Schools:** 571-392-3737
  - **E-mail:** CODSupport@ed.gov
Triangle of Funds Management

- USED G5 & FSA
- School
- Financial Aid Office
- Business Office
Title IV Processing Systems

- COD (Common Origination & Disbursement)
  - Direct Loans
  - TEACH Grants
  - Pell Grants
  - IASG (Iraq Afghanistan Service Grants)

- eCB (electronic Campus Based)
  - FSEOG (Federal Supplemental Opportunity Grant)
  - FWS (Federal Work-Study)

- The Student Aid Internet Gateway (SAIG)
The Student Aid Internet Gateway (SAIG) and EDconnect

If you do a blank transmission, anything out in the SAIG mailbox will show up in the Mailbox Query. So, any reports you ordered through the COD website will be in the query. Check the boxes of the files/reports you need, then do another file transmission and your files will be transferred to your folder of choice set in “Received File View.”
Check the boxes of the files/reports you need, then do another file transmission and your files will be transferred to your folder of choice set in “Received File View.”
Transfer Monitoring and NSLDS

Transfer Monitoring List

Sort By: [Select]

Display Only:
- SSN:
- Last Name:
- Enrollment Begin Date: (MMDDYYYY)
- Monitor Begin Date: (MMDDYYYY)
- Last Changed By:

Retrieve

<table>
<thead>
<tr>
<th>SSN</th>
<th>Name</th>
<th>DOB</th>
<th>Enrollment Begin Date</th>
<th>Monitor Begin Date</th>
<th>Last Changed By</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>PRIMNY</td>
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<td>01/26/2015</td>
<td>12/01/2014</td>
<td>BATCH 12/01/2014</td>
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<tr>
<td></td>
<td>KIRSTINA</td>
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<td>01/26/2015</td>
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<td>KIRSTINA</td>
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<td>01/26/2015</td>
<td>12/01/2014</td>
<td>BATCH 12/01/2014</td>
</tr>
</tbody>
</table>
Pell, CB, and IASG Annual Funding

• Each award year a new current funding level (CFL) or authorization is established
• Campus-Based funding is based on data reported on the FISAP
  – Tentative allocations published January
  – Final notice of allocations published April
• PELL and TEACH funding is initiated by the reporting of accepted actual disbursements
• Records first- i.e., submit the records and the funds will be available to draw in G5 either later that day or the following day
• Iraq Afghanistan Service Grant (IASG) funding case by case manual increase based on anticipated disbursements
Annual DL Funding Approaches

**Advanced funding approach**

- **Draw Funds from G5**
- **3 Business Days**
- **School Disburse Funds**
- **15 Days**
- **COD Report Disbs**

**Records First – future-dated disbursement approach**

- **COD Report Disbs**
- **Draw Funds from G5**
- **3 Business Days**
- **School Disburse Funds**

**Records First – self reimbursing approach**

*Many schools choose this method to facilitate reconciliation*
COD Daily Funding Process

Disbursement Records drive
Current Funding Level (CFL)

DAILY DEADLINES
10:00 a.m. ET in COD – Same day in G5
10:00 p.m. ET in COD – Next day in G5
Drawing Funds

• Authorization/CFL vs. Available funds
  • Authorization refers to the total amount of aid made available to date for the entire award year for that award - may include funds already drawn
  • Available funds refer to the authorization minus funds already drawn
• Funds may only be drawn based on immediate need, i.e. what will be disbursed or has already been disbursed
Cash Management

• 15 day reporting requirement for disbursements and disbursement adjustments
  • Federal Register published July 11, 2014
    • An institution must submit Pell Grant, Iraq and Afghanistan Service Grant, Direct Loan, and TEACH Grant disbursement records, as applicable, no later than 15 days after making the disbursement or becoming aware of the need to adjust a student's previously reported disbursement
    • 34 CFR 668.164(a), “Title IV funds are disbursed on the date that the institution: (a) Credits those funds to a student's account in the institution's general ledger or any sub ledger of the general ledger, or (b) pays those funds to a student directly. Title IV funds are disbursed even if an institution uses its own funds in advance of receiving program funds from the Secretary”
Title IV Excess Cash

• Schools must disburse Title IV funds to a student within 3 business days of receiving the funds in its federal funds bank account
• Title IV funds that are not disbursed before this deadline are Title IV excess cash and must be returned immediately
• In some cases, funds may be held
  – additional 7 calendar days
  – *Blue Book* volume 5 page 24
• Schools may NOT hold additional funds while reconciling accounts
FSA Initiated Reductions

• Campus-Based
  • Reduction of funds to expenditures reported
    • 2012-13 FISAP reduction will occur February 2015

• Pell
  • Unresolved POPs (Potential Overaward Process)
  • Verification W not updated
  • For both, COD will generate an Negative Disbursement (ND) record
  • Results in an Unprocessed Deobligation (UD)
FSA Initiated Reductions

- **TEACH Grants**
  - Program year closeout - funds reduced to Net Draws (ND)

- **Direct Loans**
  - Placement on Heightened Cash Monitoring 1 status (HCM1)
  - Program year closeout
    - Both result in funds reduced to the greater of Net Accepted and Posted Disbursements (NAPD) or Net Draws (ND)
Returning Funds

• What are some reasons a school must return funds?
  • Unable to disburse all that was drawn (excess cash)
  • Funds drawn by mistake from the wrong award or award year
  • Returning unclaimed funds
  • R2T4 calculations which require a return of funds in addition to a disbursement adjustment
  • COD automated negative disbursements (Pell- Verification W and POP)
  • Owing funds based on a program review or audit
  • Student no longer wants/needs funds (Direct Loans 120 day rule)
    • Within 120 days school returns funds to G5 account and processes disbursement adjust
    • Greater than 120 days BORROWER returns funds via his/her servicer
Recovery of Unclaimed Funds

• Student credit balance check mailed and comes back or EFT rejected
  o School has 45 days to either return funds to ED or to try to disburse again
  o May continue trying so long as unclaimed funds are returned to ED within 240 days of when check or EFT was issued

• Student credit balance check mailed but is never cashed
  o School has 240 days to return funds to ED

Returning Funds

Two more reminders:

- If returning funds as the result of an audit or Program Review liability follow the directions in the final audit or Program Review Determination Letter.

- The 120-day rule is not applicable if you are returning Direct Loan Program funds due to regulatory or statutory requirements.
Electronic Refunds

- Posts to G5 within three business days
- Updates in COD within 5-7 days
- Schools control the process
- Schools direct from which bank account the money is refunded
- Multiple refunds on one screen and at one time
- Electronic processing reduces human error and delays
Reconciliation Requirements

• Monthly reconciliation REQUIRED for Direct Loans, TEACH, FWS, and SEOG

• Regular reconciliation recommended for all programs
  – Why?
    • Identifies issues with meeting other cash management and disbursement reporting requirements
    • Demonstrates administrative capability

• What are the related regulatory requirements?
  – Direct Loan- 34 CFR 685.300(b) (5)
  – TEACH – 34 CFR 686.37
  – FWS- 34 CFR 675.19 (b)(2)(iv)
  – SEOG- 34 CFR 676.19 (b)(2)
COD Reports and Web Screens

• COD reports
  • School Account Statement (SAS) - contains both cash and disbursement data - Direct Loan and TEACH Grant
  • Pell Year to Date or Reconciliation File (disbursements only)
  • Electronic Statement of Account (summary cash and disbursement)

• COD web screens
  • School Summary
  • Funding Information
  • Summary Financial Information
  • Cash Activity
COD- School Summary Information

Check this page often for all awards and award years to make sure there is no Cash>Accepted and Posted Disbursements. Check Prior award Years Too!!!

Please keep contact information updated!
COD- School Funding Info- Pell

Pell CFL based on Disbursements and adjustments

Note Pell Unduplicated recipients And Total ACA paid

<table>
<thead>
<tr>
<th>Total Unduplicated Recipients</th>
<th>1640</th>
</tr>
</thead>
<tbody>
<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>
COD- School Funding Info- DL

Life Long Learning College

Funding Information

Program: DIRECT LOAN
Award Year: '14-'15

<table>
<thead>
<tr>
<th>Entity ID</th>
<th>Initial CFL</th>
<th>Current CFL</th>
<th>Previous CFL</th>
<th>CFL Adjustment</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$25,000.00</td>
<td>$1,309,128.00</td>
<td>$25,000.00</td>
<td>$1,284,128.00</td>
</tr>
</tbody>
</table>

Available Balance: $793,564.00

Cash > Net Accepted & Posted Disbursements: ($36,577.00)
Net Accepted & Posted Disbursements: $552,141.00
Net Drawdowns: $515,564.00

Note the difference between initial, current, and previous CFL.
Available balance: Funds available to meet immediate need.

Cash > net accepted and posted disbursements a negative means LESS cash drawn than disbursements reported and accepted.
COD- School Summary Financial

Life Long Learning College

Summary Financial Information

<table>
<thead>
<tr>
<th>Program</th>
<th>Award Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIRECT LOAN</td>
<td>'14-'15</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Entity ID</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Cash Balance</td>
</tr>
<tr>
<td>Cash Receipts</td>
</tr>
<tr>
<td>Refunds of Cash</td>
</tr>
<tr>
<td>Net Drawdowns/Payments</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Booked Disbursements</th>
<th>Booked Adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>$580,833.00</td>
<td>($28,692.00)</td>
</tr>
</tbody>
</table>

| Total Net Booked Disbursements | $552,141.00 |

<table>
<thead>
<tr>
<th>Ending Cash Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>($36,577.00)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Unbooked Disbursements</th>
<th>Unbooked Adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

| Total Net Unbooked Disbursements | $0.00 |

<table>
<thead>
<tr>
<th>Cash &gt; Accepted and Posted Disbursements</th>
</tr>
</thead>
<tbody>
<tr>
<td>($36,577.00)</td>
</tr>
</tbody>
</table>

Direct Loans Mirrors the SAS Cash Summary Updated Daily
COD – Cash Activity

<table>
<thead>
<tr>
<th>Cash Activity Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Draws: $3,779,552.00</td>
</tr>
<tr>
<td>Cash &gt; Accepted &amp; Posted Disbursements &amp; older than 30 days: $0.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date of Transaction</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/08/2014</td>
<td>10/06/2015</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Drawdowns/Payments</th>
<th>$4,001,899.00</th>
<th>$192,623.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Drawdown Adjustments</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>Refunds of Cash</td>
<td>($222,347.00)</td>
<td>($27,244.00)</td>
</tr>
<tr>
<td>Returns of Cash</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>Drawdown Offsets</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>Days Since Net Draws Increase</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>Days Left For On-time Reporting</td>
<td>024</td>
<td></td>
</tr>
<tr>
<td>Payment Control Number</td>
<td>2014100785384</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Accepted &amp; Posted Disbursements Applied</th>
<th>$3,779,552.00</th>
<th>$192,623.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of Accepted &amp; Posted Disb. Applied to Net Draws</td>
<td>100.0%</td>
<td></td>
</tr>
<tr>
<td>Cash &gt; Accepted &amp; Posted Disbursements</td>
<td>($562,281.00)</td>
<td></td>
</tr>
<tr>
<td>% of Cash &gt; Accepted &amp; Posted Disbursements</td>
<td>-14.88%</td>
<td></td>
</tr>
</tbody>
</table>

Source System: GAPS

Amounts in parentheses decrease net draws

Draw fully Substantiated?
Draw= Accepted
And posted
Disbursements applied
Completing Reconciliation

- **Deadlines for closeout**
  - Grants, TEACH, and Campus-Based - September 30 annually
  - Direct Loans – Last business day of July the year following award year processed, i.e. 2013-14 must be closed out by July 31, 2015
  - Closeout may be completed as soon as processing is completed
    - Direct Loans must have a School account statement with a $0 Ending Cash balance and have received a Zero Balance letter

- **Adjustments to FISAP for reconciliation may be requested until December 15th as long as a FISAP was filed timely**

- **Extended processing**
  - Requested via COD website for Grants and Loans
  - Required for any Direct Loan processing after the close out deadline
  - Required for Pell for disbursement increases only
Post Deadline/Extending Processing
Help Desk Information

• G5 Help Desk
  • **Phone:** 888-336-8930 (no cost per call)
  • **TDD:** 866-697-2696 (no cost per call)
  • **E-mail:** edcaps.user@ed.gov
  • **Website:** https://www.g5.gov
  • **Office Hours:** 8:00 a.m. - 6:00 p.m. (ET), Monday through Friday

• eCampus-Based Help Desk
  • **Phone:** 877-801-7168 (no cost per call)
  • **E-mail:** CBFOB@ed.gov
  • **Website:** https://cbfisap.ed.gov
  • **Office Hours:** 8:00 a.m. - 8:00 p.m. (ET), Monday through Friday
COD School Relations Center

- For questions related to Common Origination and Disbursement (COD), ACG, Iraq and Afghanistan Service Grant, National SMART Grant, Pell Grant, TEACH Grant, and Direct Loan processing.

Grant Programs: 800-474-7268

Direct Loan Program: 800-848-0978

Foreign Schools: 571-392-3737

FAX: 877-623-5082

E-mail: CODSupport@ed.gov

Website: https://cod.ed.gov/cod/LoginPage

Office Hours: 8:00 a.m. - 8:00 p.m. (ET), Monday-Friday
Gainful Employment

• Status of GE Regulations
• Which Programs are GE Programs
• Required Disclosures
• Disclosure Template
• Disclosure Availability
• Potential Future Disclosure Items
• GE Resources
Status of GE Regulations

• Final Rule published in the Federal Register on October 31, 2014
• Effective date July 1, 2015
• Disclosures will be made under the current regulations until December 31, 2016
• Institutions must comply with new disclosure requirements beginning January 1, 2017
Which Programs are GE Programs

The HEA provides that to be Title IV eligible an educational program must be offered by:

• A public or non-profit postsecondary educational institution, if the program leads to a degree; or
• Any institution, if the program prepares students for “gainful employment in a recognized occupation”

Generally, all non-degree programs must lead to *gainful employment*

Generally, most programs at for-profit institutions must lead to *gainful employment*
Which Programs are GE Programs

• At proprietary institutions, all programs are GE programs except for:
  – Preparatory coursework necessary for enrollment in an eligible program
  – Bachelor’s degree programs in liberal arts offered since January 2009 by a proprietary institution that has been regionally accredited since October 2007
Which Programs are GE Programs

• At public and nonprofit institutions, all programs are GE programs except for:
  • Programs that lead to a degree
  • Programs of at least two years in length that are designed to be fully transferable to a bachelor’s degree program
  • Preparatory coursework necessary for enrollment in an eligible program
Which Programs are GE Programs

• GE Programs include –
  • Teacher certification programs leading to a certificate awarded by the institution
  • English as a Second Language programs
Required Disclosures

• Occupations
• Normal time to complete program
• On-time graduation rate for completers
• Tuition & fees, books & supplies, room & board

• Placement rate for completers (as determined by State or Accreditor methodology)
• Median loan debt
• Other program information provided by the Secretary
Required Disclosures

• Occupations – 34 CFR 668.6(b)(1)(i)
  • Must list occupations by name and SOC codes that the GE program prepares students to enter
  • Must link to occupational profiles on O*NET http://www.onetonline.org/
  • Use a representative sample if more than 10 possible occupations
  • See GE Electronic Announcement #25

April 2015
Required Disclosures

- Normal Time
  - Specify how long it takes to complete the program
    - Weeks, months, or years
    - 100% of time it takes to complete, NOT 150% of the time for Student Right-to-Know
Required Disclosures

• On-Time Graduation Rate for Completers
  • Specify the percent of students who completed in the most recently completed award year within normal time

Step 1
Determine how many students completed in the most recently completed award year.

Step 2
Determine the number of students in Step 1 who completed within normal time.

Step 3
Divide the number in Step 2 by the number in Step 1. Then, multiply by 100.

April 2015
Required Disclosures

• On-Time Graduation Rate for Completers includes:
  • Leaves of absence
  • Time if a student withdrew and then returned
  • Enrollment in other programs if the student did not complete the other program
Required Disclosures

• Educational Costs
  • Provide tuition & fees charged for completing the program within normal time
  • Provide typical costs for books & supplies (unless included in tuition and fees)
  • Provide costs for room & board, if applicable
  • Other expenses are optional, but provide a link/access to program cost information under Student Right-to-Know

April 2015
Required Disclosures

- Occupations ✓
- Normal time to complete program ✓
- On-time graduation rate for completers ✓
- Tuition & fees, books & supplies, room & board ✓
- Placement rate for completers (as determined by State or Accreditor methodology)
- Median loan debt
- Other program information provided by the Secretary
Required Disclosures

• Placement Rate(s)
  • Disclose accrediting agency and/or State placement rates and methodologies
  • If not required by accrediting agency or State, then not currently required to disclose a placement rate
Required Disclosures

• Median Loan Debt
  • Specify the median (not mean) loan debt incurred by students who completed the program

• Three categories of debt → 3 medians!
  • Title IV, HEA program loans
  • Private education loans
  • Institutional financing plans
Required Disclosures

• Median Loan Debt - Title IV, HEA program loans
  
  – Include FFEL and Direct Loans (including Grad PLUS loans)
  
  – Exclude: Perkins Loans, Parent PLUS Loans, and TEACH Grants converted to Unsub Direct Loans
  
  – All loans taken out over the course of the program, NOT just one year of the program
Required Disclosures

• Median Loan Debt - Private education loans

  • Defined as “non-Title IV loans provided by private educational lenders expressly for postsecondary educational expenses”

  • All loans taken out over the course of the program, NOT just one year of the program
Required Disclosures

• Median Loan Debt - Institutional financing plans

• Include any loan, extension of credit, payment plan, or other financing mechanism provided by the institution or a related party for attendance that is not otherwise reported as a private loan

• Include any debt the student owes the school as of the day they completed the GE program

April 2015
Required Disclosures

• Any other information the Secretary provided to the institution about the program
  • Currently, nothing to disclose under this provision
  • We will provide information and guidance if and when a disclosure applies under this provision
Disclosure Template

• The template is an application that creates a standardized Web page with the GE disclosure information

• Web page must be hosted on Institution’s site
Disclosure Template

• If you offer multiple programs with the same CIP Code and Credential Level, consider separate disclosure templates if there is a significant difference in the:
  • Published length of the program
  • Tuition, fees, or other costs
  • Placement rate calculations (e.g., offered in different States)
Disclosure Template

• Step 1 - Enter information on the GE program into the online form
  • OPEID
  • CIP code
  • Program name
  • Credential level
  • SOC code(s)
Disclosure Template

Gainful Employment Program Disclosure Template

For Help Call 800-399-3697  gedr@novas.net

INSTITUTION OPE ID
PROGRAM INFORMATION
COST
DEBT AT PROGRAM COMPLETION
PROGRAM COMPLETION IN NORMAL TIME
JOB PLACEMENT
CONTEST

This input template is to be used to meet the gainful employment disclosure requirements as required by the regulations at 34 CFR 668.66(b)(2)(iv).

Enter the information requested for each program at your institution subject to the gainful employment regulations. Generally, gainful employment programs include:

- At public and private not-for-profit institutions:
  Title IV-eligible non-degree programs (e.g., certificate and diploma programs).
- At for-profit institutions:
  All Title IV-eligible instructional programs, degree and non-degree.

Enter the institution’s 6-digit Department of Education assigned OPE ID:

099999

NOVAS Institute

Next ➔

OPEID

April 2015
Disclosure Template

Program CIP

Program Name

Credential Level

SOC code(s)

April 2015
Disclosure Template

• Step 2 – Enter cost data for the GE program into the online form
  • Total tuition and required fees for the entire program
  • Total estimated costs for books and supplies
  • Room and board (if applicable)
Disclosure Template

INOVAS Institute (099999)

CIP Program Name: Education/Teaching of Individuals with Hearing Impairments Including Deafness

Include costs for completion of the entire program, assuming normal time to completion. Enter amounts in whole dollars.

Enter the total tuition and required fees for the entire program, assuming normal time to completion:

36000

Enter the total estimated costs for books and supplies for the entire program:

4800

Enter the total costs to the student for on-campus room and board for the entire program, assuming normal time to completion:

24000

☐ Check here if your institution does not provide on-campus housing for students enrolled in this program.

Enter any fees or expenses that students have in addition to those already entered for tuition and required fees, books and supplies, and room and board (for example: optional equipment, parking permits, etc.):

Parking Permits cost $150 per year, or $75 per semester.

Enter the URL for other program cost information available on your institution’s website pursuant to Sec. 668.43(a):

http://www.admissions.inovas.edu/costs

April 2015
Disclosure Template

• Step 3 – Enter additional data into the online form
  • Median loan debt
  • On-time graduation rate for completers
  • Normal time
Disclosure Template

INOVAS Institute (099999)
CIP Program Name: Education/Teaching of Individuals with Hearing Impairments Including Deafness

Enter the number of students who completed the program between July 1, 2012 and June 30, 2013:

100

Of the 100 completers reported above, enter the number completing with any student loan debt as a result of attendance in this program (optional):

80

For all students (both borrowers and non-borrowers) completing the program between July 1, 2012 and June 30, 2013, enter the median cumulative amount of debt for each of the following, in whole dollars:

- Title IV student loan debt: 6000
- Private loan debt: 3500
- Institutional financing plan debt: 3500

Check here if less than ten graduates received loans. In this case, median amounts will be withheld to preserve the confidentiality of the loan recipients.

April 2015
Disclosure Template

INOVAS Institute (099999)
CIP Program Name: Education/Teaching of Individuals with Hearing Impairments Including Deafness

Enter the normal time to complete the program as published in your institutional catalog or other publications. Please enter the amount in whole numbers (e.g., no fractions):

4 weeks

Of the 100 students who completed the program between July 1, 2012 and June 30, 2013, enter the number who completed the program within the normal time, as reported above:

58

Normal Time

Number of On-Time Completers
Disclosure Template

• Step 4 – Enter job placement information into the online form
  • Calculated rate
  • Entity requiring the rate
  • Methodology
Disclosure Template

INOVAS Institute (099999)
CIP Program Name: Education/Teaching of Individuals with Hearing Impairments Including Deafness

Select the option that applies. Are you required to calculate a job placement rate for the program completers by:

- Your accrediting agency
- Your state
- Both (accrediting agency and state)
- We are not currently required to calculate a job placement rate for program completers
Disclosure Template

Rate

Accreditor Name

Methodology

April 2015
Disclosure Template

• Step 5 – Add context (optional)
  • Opportunity to provide information to students related to the program and the information provided on the template
Disclosure Template

INOVAS Institute  (099999)
CIP Program Name: Education/Teaching of Individuals with Hearing Impairments Including Deafness

Please enter here any additional information that should be included on the disclosure template to provide information/context to students related to this program and the information provided on this disclosure input template (maximum of 2,000 characters).

Students are required to select a series of specialized courses to complete the curriculum. Therefore, it is important to note that the student’s course selections could potentially alter the job placement rate for the program.

Create Disclosure Template  Clear

Context
Disclosure Template

• Step 6 – After entering all of the data for the GE program, select “Create Disclosure template”
  • Application produces a ZIP file with HTML page for you to host on your institution’s Web page for the GE program
  • You must extract/unzip the ZIP file to view the customized disclosures
Special Education - Deaf and Hard of Hearing
Program Level - Bachelor’s degree
Program Length - 4 years

**COST**

- How much will this program cost me?*
  - Tuition and fees: $36,000
  - Books and supplies: $4,800
  - On-campus room & board: $24,000

  What other costs are there for this program?

  For further program cost information, [click here](#).

*The amounts shown above include costs for the entire program, assuming normal time to completion. Note that this information is subject to change.

**SUCCESS**

- How long will it take me to complete this program?
  - The program is designed to take 4 years to complete. Of those that completed the program in 2012-2013, 58% finished in 4 years.

- What are my chances of getting a job when I graduate?
  - Both the institution’s state and accreditor require the calculation of a job placement rate for this program.

  **State Rate:** The job placement rate for students who completed the program is 80%.
  - For further information about this job placement rate, [click here](#).

  **Accreditor Rate:** The job placement rate for students who completed the program is 80%.
  - For further information about this job placement rate, [click here](#).

**FINANCING**

- What financing options are available to help me pay for this program?
  - Financing for this program may be available through grants, scholarships, loans (federal and private) and institutional financing plans. The median amount of debt for program graduates is shown below:
    - Federal loans: $6,000
    - Private education loans: $3,500
    - Institutional financing plan: $3,500

  The school has elected to provide the following additional information: 80% of program graduates used loans to help finance their costs for this program.

For additional information related to this program and/or the information provided above, [click here](#).
Disclosure Template

• Bulk Data File Upload Tool
  – Creates disclosures for multiple GE Programs at an institution at the same time
Disclosure Availability

• Include the Template in all promotional materials about the GE program
  • Promotional materials include invitations, ads, course catalogs, social media, etc. that mention or otherwise refer to a specific GE program
  • If not feasible to include the Template, include a live link or URL to it and clearly explain what is available at that Web page
Disclosure Availability

• Post the Template on your institution’s Web page

• Prominently display direct links to the Template on:
  – The GE program home page
  – Other institutional Web pages about the GE program
Disclosures Under New Final Rules

• Institutions must comply with new disclosure requirements (October 31, 2014 Final Rules) beginning January 1, 2017

• Through December 31, 2016, current disclosure requirements remain in effect
Disclosures Under New Final Rules

• Transition from current disclosure requirements to requirements of the final regulations
  • Consumer testing
  • Focus groups
  • Seek comments on new disclosure template
  • Guidance and technical assistance

• Delay in effective date of new disclosure requirements until January 1, 2017, gives the Department time to conduct consumer testing and prepare new disclosure template
Disclosures Under New Final Rules

• Institution must use the disclosure template provided by ED to disclose information about each GE program to enrolled and prospective students
• Will include Student Warnings, if applicable
• ED will identify information that must be disclosed in the template in a notice published in the Federal Register
• Information to be disclosed may include, but is not limited to, the items listed on the following slides

April 2015
Potential Future Disclosure Items

- Primary occupations
  - by name and SOC code the program prepares students to enter, along with links to occupational profiles on O*NET

- Program’s completion and withdrawal rates
  - for full-time and less-than-full-time students

- Length of the program
  - in calendar time (i.e., weeks, months, years)

- Number of clock-hours, credit-hours or equivalent, as applicable, in the program

- Total number of individuals enrolled in the program during the most recently completed award year

- Loan repayment rate
  - for any one or all of the following groups of students who entered repayment on Title IV loans during the two-year cohort period:
    - All students who enrolled in the program
    - Students who completed the program
    - Students who withdrew from the program
Potential Future Disclosure Items

- Total cost of tuition and fees, and the total cost of books & supplies, and equipment that a student would incur for completing the program within the length of the program

- Placement rate for the program
  - (if institution is required by accreditor or State to calculate a placement rate for either the program or the institution, or both) using the required methodology of that accreditor or State

- Of individuals enrolled in the program during the most recently completed award year, the percentage who received a Title IV loan or private loan for enrollment in the program

- Median loan debt of any or all of the following groups:
  - Those students who completed the program during the most recently completed award year
  - Those students who withdrew from the program during the most recently completed award year
  - All of the students referenced above
Potential Future Disclosure Items

- Mean or median earnings of any one or all of the following groups of students
  - Students who completed the program during the cohort used by ED to calculate the most recent D/E rates for the program
  - Students who were in withdrawn status at the end of the cohort period used by ED to calculate the most recent D/E rates for the program
  - All of the students referenced above
- Most recent program cohort default rate
- Most recent annual earnings rate

- Whether program does or does not satisfy:
  - Applicable educational prerequisites for licensure or certification in each State within the institution’s MSA*
  - Applicable educational prerequisites for professional licensure or certification in any other State for which the institution has made a determination regarding such requirements*
  - For any State not described above, must include statement that the institution has not a determination about licensure or certification requirements in those states
- Whether program is programmatically accredited and the name of the accreditor
- Link to ED’s College Navigator website or similar federal resource
GE Resources

- GE Information Page on IFAP
  - Federal Register Notices including Regulations
  - DCLs and Electronic Announcements
  - FAQs
  - Webinars and Presentations
  - Resources


April 2015
GE Resources

Information for Financial Aid Professionals (IFAP)

The Information for Financial Aid Professionals (IFAP) Web site consolidates guidance, resources, and information related to the administration and processing of Title IV federal student aid into one online site for use by the entire financial aid community.

The most recent postings to the site are listed in the What's New section.

Tools for Schools
- Click on this box to access online and computer-based training resources.

Publications
- Click on this box to access program-related and processing-related publications.

Processing Resources
- Click on this box to access program and system processing information and materials.

What's New
- Below is an abbreviated list of the most recent postings to the IFAP Web site. Click here or on the What's New link in the top menu bar to view all recent postings.

April 2015
GE Resources

• GE Disclosure Template
  – Template application
• Quick start guides
• Bulk data file upload tool
• Help desk: 855-359-3697, gedt@inovas.net

Thanks to the U S Department of Education for information shared through their sessions postings from the most recent FSA Conference in December, 2014. Most of the information in this presentation was provided by the professionals listed on the next few slides. The sessions can be viewed at

http://fsaconferences.ed.gov/2014sessions.html
Session 30

Gainful Employment Disclosures

Cynthia Hammond and Greg Martin | Dec. 2014
U.S. Department of Education
2014 FSA Training Conference for Financial Aid Professionals
Session #14

Managing Title IV Funds: Follow the Money

Anthony (Tony) Laing | Dec. 2014
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