



December 2005

CB-05-13

Subject: 2004-2005 Campus-Based Awards Closeout

Summary: This letter announces the closeout of the 2004-2005 awards for the Federal Work-Study (FWS), Federal Perkins Loan, and/or Federal Supplemental Educational Opportunity Grant (FSEOG) programs based on the final submission of the Fiscal Operations Report for 2004-2005.

Dear Colleague:

We have completed the closeout of the 2004-2005 awards for the Campus-Based programs based on a school's submission of the Fiscal Operations Report section of the Fiscal Operations Report for 2004-2005 and Application to Participate for 2006-2007 (FISAP). In response to hurricanes Katrina and Rita, we are doing our closeouts earlier than we normally do in order to have funds available to assist hurricane affected students and schools, as required by the Natural Disaster Student Aid Fairness Act, Public Law 109-86. The series of questions and answers that follow explains closeout and provides important information regarding the notification process.

QUESTIONS AND ANSWERS

Q1: What does award closeout mean?

A1: For the Campus-Based programs, award closeout involves reconciling a school's authorized award with the amount reported as expended on the school's 2004-2005 FISAP. For example, if a school's FWS authorized amount was \$50,000 and the school reported an expended amount of \$40,000, the school's award will be closed out at the expended amount of \$40,000.

Q2: How will the closeout amount appear in the Grant Administration and Payment System (GAPS) and on reports generated out of the GAPS?

A2: This amount will appear in the GAPS as the authorized amount for the 2004-2005 Award Year. If your school's fiscal office drew down more money than was reported as expended on your 2004-2005 FISAP, a negative amount will appear in the "available balance" line in the GAPS and on reports generated out of the GAPS.

Q3: What action must we take if there is a negative balance in the GAPS?

A3: If your school has a negative balance in the GAPS, your school's fiscal office needs to refund the amount of the negative balance. (If your school's fiscal office has made the refund but

posted it to the wrong account, it needs to perform a drawdown adjustment in the GAPS.) For assistance in making refunds, contact the GAPS hotline at 888-336-8930. Customer Service Representatives are available Monday through Friday from 8:00 A.M. to 6:00 P.M. (ET).

Q4: How were our closeout amounts determined?

A4: Closeout amounts were determined as follows:

For the FSEOG Program, the amount was determined by subtracting the expended 2004-2005 FSEOG authorization amount (Part IV, Line 16 of your school's FISAP) from your school's current 2004-2005 FSEOG award authorization amount. Your school's final 2004-2005 FSEOG award amount is now equal to your expended FSEOG authorization amount (Part IV, Line 16 of your FISAP).

For the FWS Program, the amount was determined by subtracting the expended 2004-2005 FWS authorization amount (Part V, Line 17 of your FISAP) from your school's current 2004-2005 FWS award authorization amount. Your final 2004-2005 FWS award amount is now equal to your expended FWS authorization amount (Part V, Line 17 of your FISAP).

For the Federal Perkins Loan Program, the amount was determined by subtracting the expended 2004-2005 Federal Capital Contribution (FCC) authorization amount from your school's current 2004-2005 FCC award authorization. The expended 2004-2005 FCC authorization amount was determined by subtracting the unexpended adjusted authorized FCC amount (Part III, Section B, Line 3 of your FISAP) from the adjusted authorized FCC amount (Part III, Section B, Line 1 of the FISAP). Your final 2004-2005 FCC award amount is now equal to your expended FCC authorization (Part III, Section B, Line 1 of the FISAP minus Part III, Section B, Line 3 of your FISAP).

Q5: How will we be notified of our award adjustments?

A5: If a decrease was applied to any 2004-2005 Campus-Based awards through this closeout process, we will notify your school by e-mail. In this e-mail, we will inform you that the award adjustments are reflected in the Statement of Account posted on the eCampus-Based (eCB) Web site at <http://cbfisap.ed.gov/>.

To access the Statement of Account following receipt of this e-mail, log in to the eCB Web site, select the "Self-Service" link from the top navigation bar, and scroll to the "Campus-Based Notifications for All Available Award Years" section. Then, scroll to the "Statement of Account" bullet and select the "2004-2005" link next to it.

Q6: What if our 2004-2005 FISAP expenditure report was incorrect and needs to be adjusted so that funds can be reinstated?

A6: The deadline for making all edits to the FISAP was December 15, 2005. Your school is required to provide true and accurate information on the FISAP by the set deadline. As noted above, unexpended 2004-2005 campus-based funds will be used to assist students and schools affected by hurricanes Katrina and Rita. Therefore, we will not be able to reinstate any funds even if a school discovers FISAP reporting errors.

Q7: What if we have additional questions about or need assistance related to the closeout of 2004-2005 Campus-Based awards?

A7: For additional information about or assistance related to the closeout of Campus-Based awards, contact the Campus-Based Call Center at 877-801-7168. Customer service representatives are available Monday through Friday from 8:00 A.M. until 8:00 P.M. (ET).

Sincerely,

A handwritten signature in cursive script, appearing to read "Sherlene McIntosh".

Sherlene McIntosh
Acting Director, Campus-Based Systems and Operations Division
Federal Student Aid