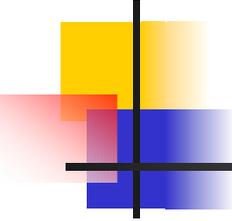


NATIONAL ASSOCIATION OF FINANCIAL AID
ADMINISTRATORS

FSA Assessments: A Key to Compliance & Improvement



New York, NY
July 3 – July 6



The FSA Assessments

This session provides an overview of the FSA Assessments and discusses ways to incorporate the assessments into the audit and program review processes.

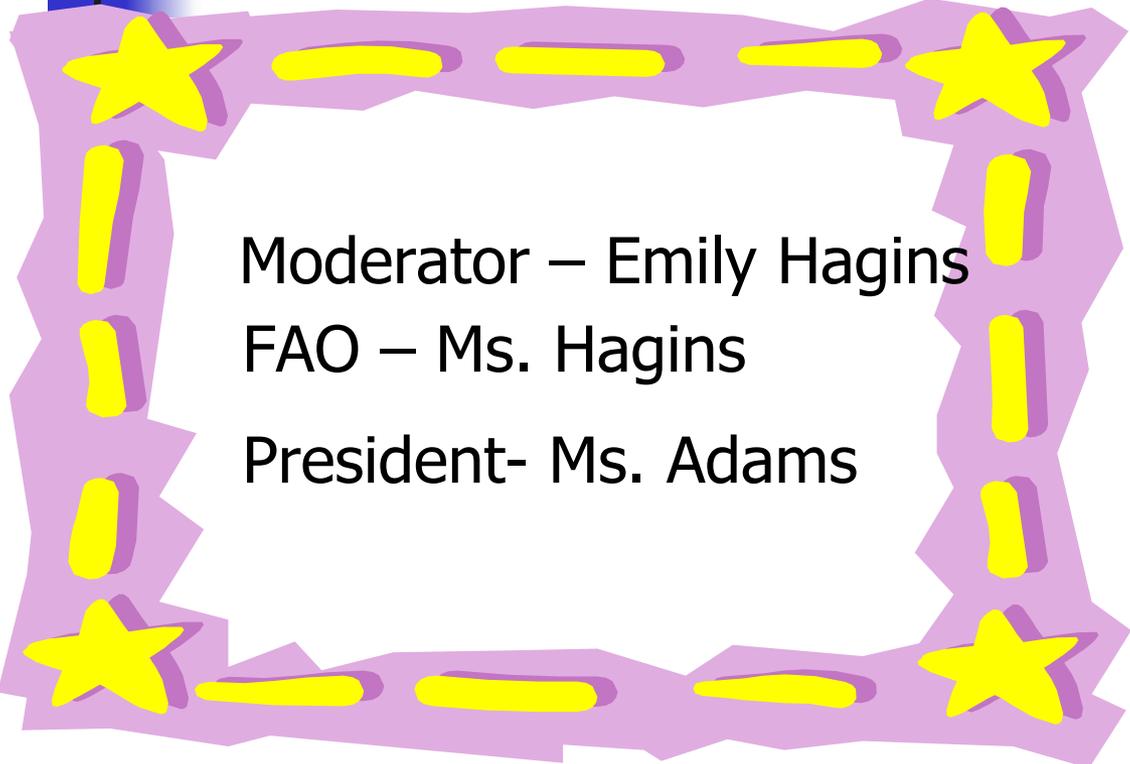
Session Objectives

- Present overview of FSA Assessments
- Review of common Audit Findings
- Show how Assessments help with compliance, audits & program reviews
- Introduce Verification, Default Management, and Campus-Based Assessments



FSA Assessments

A Dramatization

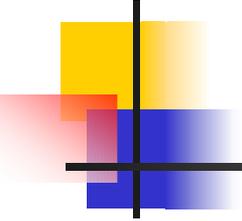


Moderator – Emily Hagins

FAO – Ms. Hagins

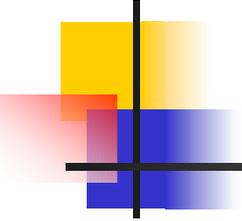
President- Ms. Adams

“How the FSA Assessments helped me to improve the administration of TIV”



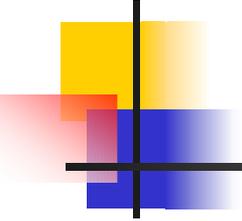
What are the FSA Assessments?

Tools to prevent and/or identify compliance issues, and implement Management Enhancements (Action Plans) for problem areas



What are the FSA Assessments?

- 22 modules updated with hyperlinks to Regulations and the Student Financial Aid Handbook
- Designed as a series of questions/comments outlining major requirements/policies needed to properly administer the Title IV programs (checklist, exercises, activities, Q&As – who, what, when, where, how)



Where can I find the FSA Assessments?

The assessments can be accessed from the following websites -

- **School's portal (<http://fsa4schools.ed.gov>)**
 - Under "Resources & Training", click on FSA Self-Assessments
- **IFAP (<http://ifap.ed.gov>)**
 - Under "Tools for Schools", click on FSA Assessments

Where can I find the FSA Assessments?

QA Program - Microsoft Internet Explorer provided by US Department of Education

File Edit View Favorites Tools Help

Address <http://www.ifap.ed.gov/IFAPWebApp/qualityassurance/SFAAssessment.jsp> Go

Back Forward Stop Search Favorites Media Print AutoFill Options

Google Search Web 416 blocked

Skip Nav

Tools for Schools FSA Assessments

Home
QA & Requirements
What's New
Tools for Schools
FSA Assessments
ISIR Analysis Tool
Effective Practices
Guidance
Appendices
View Summary Reports
Archive
Contact Us
Links

In collaboration with financial aid professionals, FSA has designed management assessment modules to help schools enhance their services. The modules contain links to applicable laws and regulations.

There are four categories

-  [Students](#)
-  [Schools](#)
-  [Managing Funds](#)
-  [Campus Needs](#)

-  [Helpful Hints for Using the FSA Assessments](#)
-  [Troubleshooting Tips](#)

Done Internet

Start Inbox - Microsoft Outlook FSA Assessment.ppt QA Program - Microsof... 10:31 AM

Edit View Favorites Tools Help

Back Forward Stop Home Search Favorites Media Print Copy Paste

Address: http://ifap.ed.gov/IFAPWebApp/qualityassurance/schools.jsp

Go Links >>

Tools for Schools

FSA Assessments



Schools

In support of key school management tasks, FSA has developed the following five modules:

- [Institutional Eligibility](#)
- [Default Management](#)
- [Consumer Information](#)
- [Recertification](#)
- [Change in Ownership](#)



[Schools](#)

To help you to navigate through these different modules, on the last page of each assessment module, you will find a list of related modules.

Internet

Slide 11 of 33 Blends

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Address: http://ifap.ed.gov/IFAPWebApp/qualityassurance/funds.jsp

Go Links

Tools for Schools

FSA Assessments



Managing Funds

In support of schools' finance tasks, FSA has developed 11 modules:

- [Disbursing Aid](#)
- [Reporting and Reconciling](#)
- [Fiscal Management](#)
- [Return of Title IV Funds](#)
- [Perkins](#)
 - [Due Diligence](#)
 - [Repayment](#)
 - [Cancellation](#)
 - [Loan Awarding & Disbursement](#)
 - [Forbearance and Deferment](#)
- [Federal Work Study](#)
- [FSEOG](#)



[Managing funds](#)

To help you to navigate through these different modules, on the last page of each assessment module, you will find a list of related modules.

Internet

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SA Assessments



Campus Needs

me

UDENTS

HOOLS

MANAGING FUNDS

AMPUS NEEDS

tomation

ministrative

pabilities

Program

Recognizing that each campus faces its own technical and administrative challenges, FSA has developed two modules to support assessments in these key areas:



[Campus Needs](#)

- [Automation](#)
- [Administrative Capabilities](#)

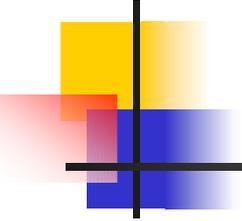
To help you to navigate through these different modules, on the last page of each assessment module, you will find a list of related modules.

Printing the Assessments

All FSA Assessments can be downloaded.

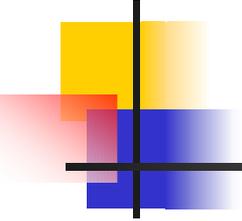
Download this assessment
to your computer





What are Technical Assistance Resources?

- **A listing of all resources available to schools that need assistance**
 - Contact information, phone numbers, email...
 - Websites
 - Search engines
 - Technical/software support
 - **Each assessment has a link to the Technical Assistance Resources for quick reference**
-

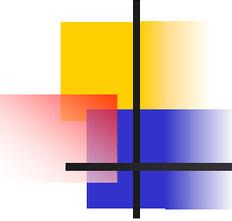


Responding to Audits or Program Reviews

- The Assessments can help a school prepare for a program review
- The Assessments can help a school prepare for an audit
- The Assessments can help to ensure findings do not reoccur

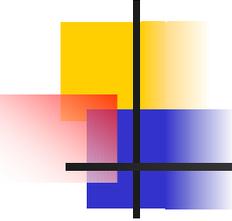
What is the Management Enhancement?

- **Action Plan to help you to take corrective action to resolve noted problems**
 - **Identify problem**
 - **Design required action**
 - **Identify resolution team (offices, team leads...)**
 - **Set timeframe**
 - **Reminder to update policies & procedures**
- **Link to the Management Enhancement Worksheet from each assessment**
- **“Action Plan”**



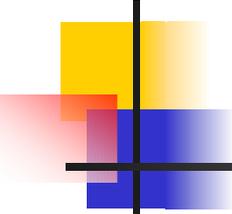
Example of Common Findings

- Satisfactory Academic Progress – standards inadequate, not adequately monitored or applied
- Federal Perkins Loans – inadequate billing/collection procedures, due diligence
- Verification Not Documented/Incomplete



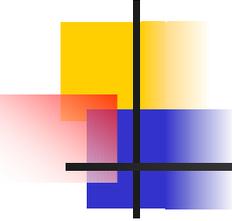
How Can Assessments Help?

- Satisfactory Academic Progress
 - School can complete the SAP Module.
(which includes file review activities)



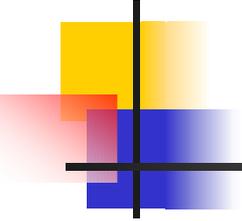
Satisfactory Academic Progress

- How should I complete this module?
 - Determine which offices are involved in SAP
 - Review procedures
 - Review individual files
 - Complete Management Enhancement and follow-up on corrective action plans
 - Consider completing file review activity each year for continuous improvement



Perkins Loans Default MGMT

- Schools can complete the Federal Perkins Loan Due Dilligence Module



Federal Perkins Loan Due Diligence

- How should I complete this module?
 - Determine what offices are involved in due diligence
 - Review due diligence procedures
 - Complete Activity #6
 - Consider completing activity #6 every couple of years
 - Complete Management Enhancement and follow-up on all corrective action plan(s)
-

Student Name: _____ Student SSN: _____ Promissory Note on File? Yes _____ No _____

If No Note, is other proof that loan was made to student on file? Yes _____ No _____ If Yes, list type of proof on file _____

Date of Entrance Counseling: _____

Date of Exit Counseling: _____

Activity #6

Loan Disbursements History:

| | | | | |
|--------------|------------|--------------|------------|--------------|
| Amount _____ | Date _____ | Amount _____ | Date _____ | Amount _____ |
| Amount _____ | Date _____ | Amount _____ | Date _____ | Amount _____ |
| Amount _____ | Date _____ | Amount _____ | Date _____ | Amount _____ |

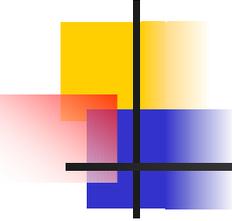
Total Federal Perkins Balance: _____ Date of last contact with student: _____ Last Payment: _____

Student's last date of attendance: _____ Date Loan went into collection: _____ Date Loan Defaulted: _____ Date of A _____

Due Diligence History:

| | | |
|-------------|--------------------------|---------------|
| Date: _____ | Method of Contact: _____ | Result: _____ |
| Date: _____ | Method of Contact: _____ | Result: _____ |
| Date: _____ | Method of Contact: _____ | Result: _____ |
| Date: _____ | Method of Contact: _____ | Result: _____ |
| Date: _____ | Method of Contact: _____ | Result: _____ |
| Date: _____ | Method of Contact: _____ | Result: _____ |
| Date: _____ | Method of Contact: _____ | Result: _____ |

Were annual attempts made to collect? Yes _____ No _____ Dates attempts to collect made: _____



How Can Assessments Help?

- Verification Not Documented/Incomplete
 - FSA Verification Module can be completed (including all activities) to find problems and correct procedures.

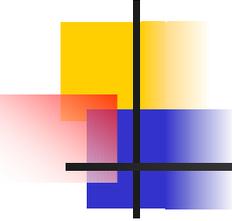
Verification Module

- Designed to Test Procedures
- Can help prevent audit or program review findings
- Includes Links to various requirements
- Includes Activities
 -  signifies a continuous improvement
 -  provides several exercises to test knowledge and policies and procedures
 -  provides Community Questions & Answers received by schools and answered by the Department of Education

Verification Module, cont.

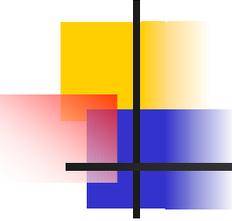
- Includes Verification Outcomes – Use of the ISIR Analysis Tool to evaluate the results of CPS edits and discretionary verification





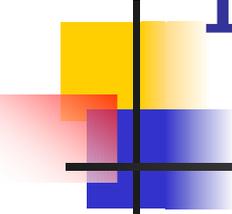
Verification Not Documented/Incomplete

- How should I complete the Verification module?
 - What is the scope of the finding?
 - Review procedures
 - Complete applicable activities
 - Implement Management Enhancements



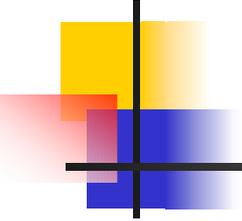
Verification Outcomes

- Last Section of the Verification Module
- Encourages Use of the ISIR Analysis Tool
- Allows Schools to target additional areas to Verify based on their effect on EFC and Eligibility
- Provides school with data to educate students upfront before errors occur



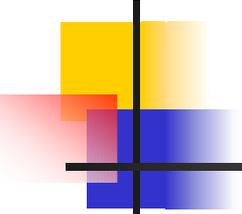
In Summary

- **The more you put into the assessments, the more you will get out of them**
 - **Don't assume that everything you do is in compliance**
 - **Complete Assessments related to audit findings each year**
 - **If no audit findings, select at least two assessments to complete each year**
 - **Administering the Title IV programs is an Institutional-Wide Effort**
 - **Be willing to change**
-

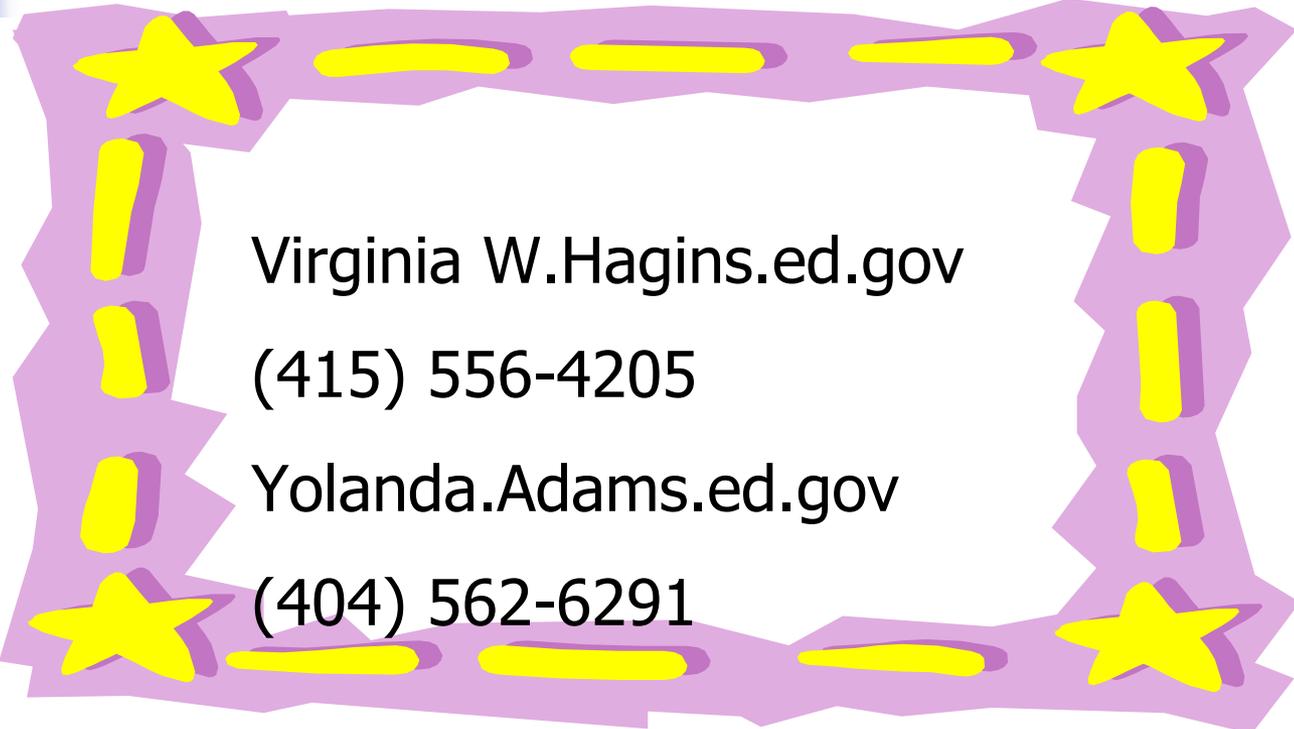


What's on the horizon for the FSA Assessments?

- Modules updated annually
- More activities added to existing modules
- Management Enhancement Form to become interactive
- Constant Feedback from schools



THANK YOU!



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