



Electronic Access Conference

2002

THE U.S. Department of
EDUCATION



Session 29

COD, GAPS, Pell and Direct Loans: Funding for the Schools



Session Outline

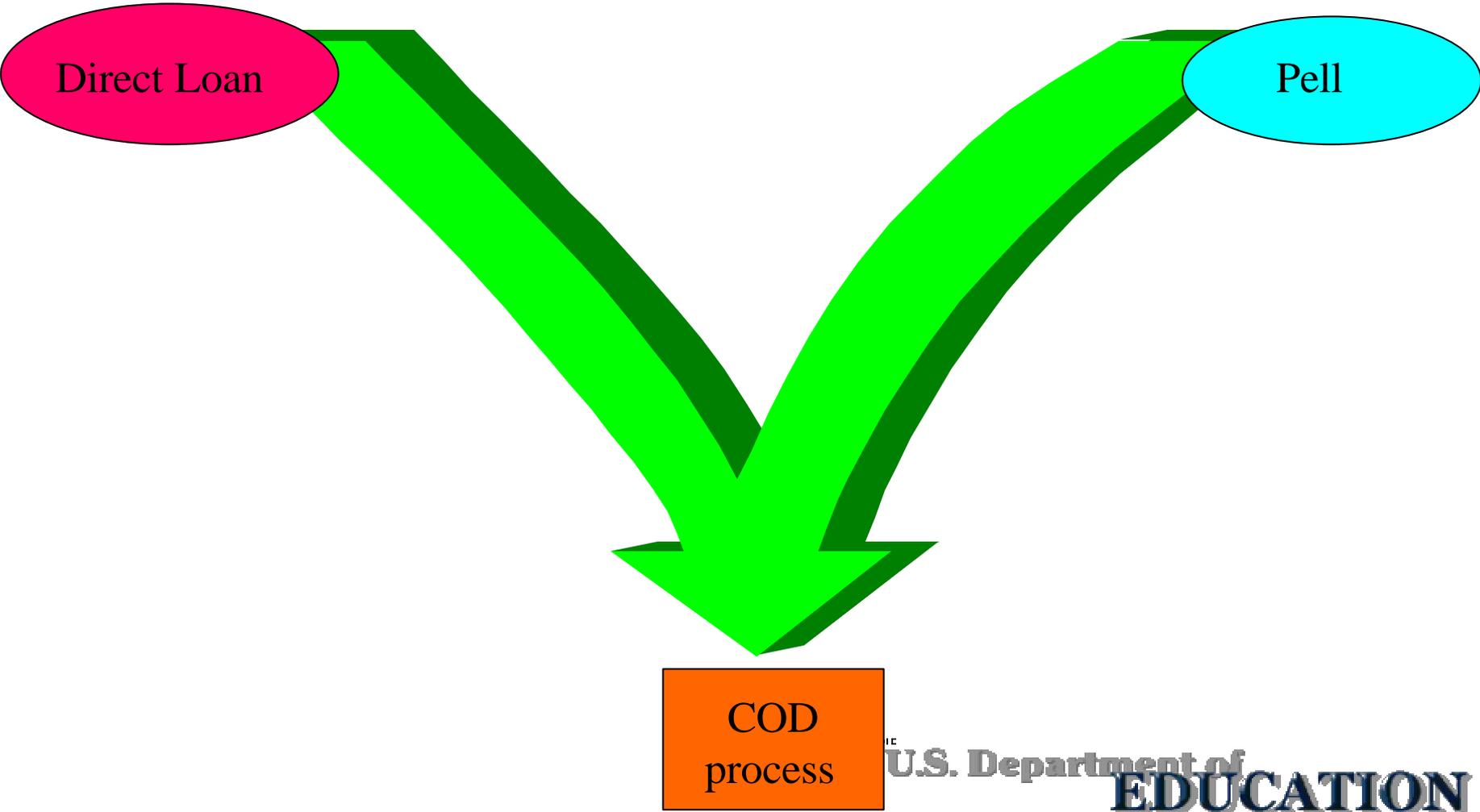
- COD Funding
 - Process
 - New Terms
- Pell Grant Funding Process
- COD Web Screens
- Direct Loan Funding Options
- Netting of Disbursements
- Cash Management Regulations



Session Outline (continued)

- GAPS Functionality/New Enhancements
 - Electronic Refunds
 - Drawdown Adjustments
 - Reports
 - View Access
 - Payment Request File Upload

One COD Funding Process





Funding Terms

- Current Funding Level
- Net Draws
- Available Balance
- Refunds and Returns of Cash



Funding Terms (continued)

- Net Accepted and Posted Disbursements
- Cash > Accepted and Posted Disbursement
- Cash > Accepted and Posted Disbursements and > 30 days.

Pell Funding Terms

- Pell Grants
 - Obligation/Authorization = Current Funding Level

 - Cash = Drawdowns



Current Pell Grant CFL (Obligation) Process

- Initial CFL created in May
- Schools cannot draw cash in GAPS that exceeds their CFL.
- Schools submit disbursement records to COD that adjusts CFL within 7 days.
- CFL level in GAPS is not increased until initial CFL has been exceeded.



School Example of an ESOA

- Initial CFL = \$5 million
- Total Accepted and Posted Disbursements = \$2 million
- Difference = \$3 million



Electronic Statement of Account

GAPS AWARD NUMBER	P063P014444
A. Previous Pell Grant Obligation	\$5,000,000.00
Current Pell Grant Obligation	\$6,000,000.00
Adjustment (Increase + or Decrease -)	\$1,000,000.00+
B. Previous Pell Grant Obligation/Payment	\$0.00
Current Pell Grant Obligation/Payment	\$0.00
Adjustment (Increase + or Decrease -)	\$0.00
GAPS Drawdowns/Payments	\$5,000,000.00
Date of Last Activity in GAPS	02/13/2002
YTD Total Unduplicated Recipients	3,333
YTD Pell Accepted Disbursement Amount	\$6,000,000.00
YTD GAPS Posted Disbursement Amount	\$6,000,000.00
YTD Administrative Cost Allowance	\$16,665.00

As of Batch ID 200212345619990101123000





CFL (Obligation) Adjustments

- School Generated
 - Schools submit increases and decreases throughout the year
- System Generated
 - Administrative Cost Allowance (ACA)
 - Negative pending
 - W Verification
- Financial Aid Office and Business Office reconcile as of September 30



Pell Grant Funds Control

- Initial CFL (May)
- Reduction to level of accepted and posted disbursement records (February)
- Post deadline adjustments (after 9/30 - administrative relief, audits, decreases)
- Reduction to level of net GAPS drawdowns (end of second year)



School Funding Info Web Screen (Pell)

COD Online - Microsoft Internet Explorer

Address: https://www.cod.ed.gov/cod/SchoolFundingInfoViewPage?type=pell

Options

- Funding Info
- Summary Financial Info
- Refunds of Cash
- Cash Activity
- Events
- Message List
- Yearly Totals
- Relationships

Program: PELL Award Year: '02-'03

Entity Id	30763132
Initial CFL	\$1,485,196.00
Current CFL	\$1,496,786.00
Previous CFL	\$1,485,196.00
CFL Adjustment	\$11,590.00
Last CFL Change Date & Time	10/07/2002 13:44:35
Available Balance	\$11,590.00
Cash > Net Accepted & Posted Disbursements	(\$11,590.00)
Net Accepted & Posted Disbursements	\$1,496,786.00
Net Drawdowns	\$1,485,196.00
School Ceiling Amount	\$1,496,786.00
Target Cash > Net Accepted & Posted Disbursements	\$0.00
Target Disbursement To Drawdown Ratio	0.0
Disbursement To Drawdown Ratio	1.0276
Grace Period	30
Total Unduplicated Recipients	1038
ACA	\$0.00
Last ACA Payment Date	

UPDATE

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Unprocessed Deobligations

- A new column on the GAPS website
- Deobligations in excess of available balance



Unprocessed Deobligation Report

Award Balances Report

Payee DUNS/SSN: 555555555
Payee Name: Tony's Beauty Schools
Payee Address: SMITH, INC, CHICAGO, IL 60603

AWARD BALANCES TABLE (As of February 13, 2002)

No	Award	Recipient Ref.	Authorization	Unprocessed Deobligations	Net Draws	Available Balance
1	P063P011222	01-02 Pell	\$5,000,000.00	(\$5,000.00)	(\$5,000,000.00)	(\$5,000.00)
2	P007A006050	00-01 SEOG	\$26,693.00	\$0.00	(\$26,693.00)	\$0.00

School Example of Unprocessed Deobligation

- School CFL (obligation) = \$5 million
- Net drawdown in GAPS = \$5 million
- Available balance in GAPS = \$0
- School submits negative disbursement of \$5,000
- Unprocessed deobligation of \$5,000



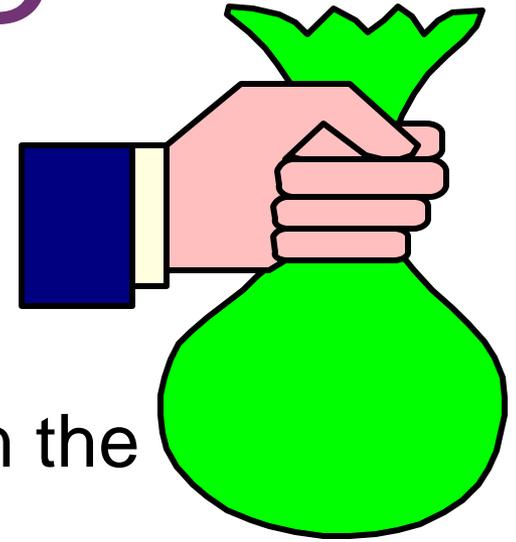
Resolve Unprocessed Deobligation

- Refund the cash
- Adjust the drawdown
- Increase the CFL (obligation)

Funding in COD

Funds Delivery

- Schools can draw down in GAPS the cash they will need to disburse within the next 3 business days.
- Schools can choose to have COD initiate drawdowns on the school's behalf based on accepted actual disbursement records.





Direct Loan Funds Control

- CFL \neq obligation.
- CFL not limited by obligation but related to disbursements.
- CFL increases as school submits disbursement records timely.



CFL Process for DL Advance Funding Schools

- Initial CFL created at Beginning of Program Year (Feb.)
- CFL increases as a school submits disbursement records to COD.
- Schools draw down their current cash needs in GAPS.



Funding for DL Pushed Cash Schools

- Funding driven by actual disbursement records.
- Funded Disbursement Listing (FDL) is Generated by COD.
- Cash electronically sent to school's bank account.



Example of Funded Disbursement Listing

Funded Disbursement Listing - Report Output - COD Reporting - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Address: %3CTemplate%3Emain.utml%3C%2FTemplate%3E%3C%2FGetPage%3E%26id%3Db02963ac7e0d11d69024f5df6080ad1b

Funded Disbursement Listing [Return](#) | [Help](#)

93%

REPORT ID:
RUN DATE: 10/22/2002

U.S. DEPARTMENT OF EDUCATION
FEDERAL DIRECT LOAN PROGRAM
FUNDED DISBURSEMENT LISTING REPORT

PAGE 1 OF 3
RUN TIME: 02:21PM

FOR LOANS TO BE FUNDED BY 10/21/2002
FOR ACADEMIC YEAR: 2002-2003

THIS DOCUMENT CONTAINS SENSITIVE INFORMATION PROTECTED BY THE PRIVACY ACT

SCHOOL NAME: [REDACTED]
ADDRESS: 7275 [REDACTED]
FERN PARK, FL 32730-2351

SCHOOL CODE: [REDACTED]

STUDENT NAME	SSN	LOAN TYPE	LOAN ID	DISB DATE	DISB NO.	GROSS AMT	FEE AMT	REBATE AMT	NET AMT
MELODY A LOPEZ	[REDACTED]	S	[REDACTED]	10/24/02	1	1,015.00	30.00	15.00	1,000.00
TOTAL NET AMOUNT:									1,000.00
JAMIE M MUNGER	[REDACTED]	S	[REDACTED]	10/24/02	1	1,313.00	39.00	20.00	1,294.00
TOTAL NET AMOUNT:									1,294.00
JAMIE M MUNGER	[REDACTED]	U	[REDACTED]	10/24/02	1	1,735.00	51.00	26.00	1,708.00
TOTAL NET AMOUNT:									1,708.00

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“Pushing” Cash to Schools

- Cash sent to school to fund disbursements
- Cash sent to school based on “net” accepted and posted disbursements
- Funded Disbursement Listing (FDL) indicates amount of money pushed to school.



Practical Effects of Netting Disbursements

- Schools won't have to return excess cash (if additional disbursements will be made within 3 business days)
- Keeps disbursements and cash in balance.
- Makes monthly and year end reconciliation simple.



COD Funding Screens

- School Summary
- School Funding Info
- Cash Activity
- Summary Financial



School Summary Screen

COD Online - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Back Forward Stop Home Search Favorites History Print View Source

Address: https://cod.uat.tsysec.com/cod/SchoolSearch?fromPage=SEARCH¤tPageNumber=0&entityType=COD&entityId=23211676&SchoolName=&City=&State=

Google Search Web Search Site PageRank Page Info Up Highlight

U.S. DEPARTMENT OF EDUCATION
COMMON ORIENTATION & DISBURSEMENT

FSA
FEDERAL STUDENT AID

Person **School** Batch Award Reports User

- ▶ School Search
- ▼ School Information
 - School Summary
 - Financial Aid Contact
 - Eligibility
 - General
 - Options
 - Funding Info
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 - Refunds of Cash
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 - Events
 - Message List
 - Yearly Totals

School Summary Information ? HELP

Contacts			Summary
Type	Name	Phone	
Direct Loan	BARBARA	(334) 724-4815	<input type="text" value="PELL"/>
Financial Aid Officer	HOWARD		
Pell Financial Aid Officer	BARBARA T. CHISHOLM	(334) 727-8201	
FINANCIAL AID ADMINISTRATOR	BARBARA T CHISHOLM	(334) 727-8201	Cash > Accepted & Posted Disbursements & older than 30 days \$36,900.00 % of Cash > Accepted & Posted Disbursements 97.4% Cash > Accepted & Posted Disbursements \$36,900.00 Current CFL \$39,900.00



School Funding Info Screen (DL)

COD Online - Microsoft Internet Explorer

Address: https://cod.uat.tsysecom.com/cod/SchoolFundingInfoViewPage

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Person | **School** | Batch | Award | Reports | User

School Search

School Information

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- Message List
- Yearly Totals

School Funding Information [HELP](#)

Funding Information

Program: Award Year:

Entity Id	23211676
Initial CFL	\$25,000.00
Current CFL	\$25,000.00
Previous CFL	\$25,000.00
CFL Adjustment	\$0.00
Last CFL Change Date & Time	10/09/2004 22:39:36
Available Balance	\$18,600.00
Cash > Net Accepted & Posted Disbursements	\$5,907.00
Net Accepted & Posted Disbursements	\$493.00
Net Drawdowns	\$6,400.00

Mar 03 2003 14:11 EST

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Cash Activity Screen



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Person | **School** | Batch | Award | Reports | User

- ▶ **School Search**
- ▼ **School Information**
 - School Summary
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Cash Activity ?HELP

Program/Year Selection

Program: Award Year:

Cash Activity Summary

Net Draws \$37,900.00

Cash > Accepted & Posted Disbursements & older than 30 days \$36,900.00

	Totals	10/29/2004	10/24/2004
Date of Transaction			
Time		10:03:56 PM	4:14:52 PM
Drawdowns/Payments	\$45,000.00		
Drawdown Adjustments	\$0.00		
Refunds of Cash	(\$7,100.00)	(\$1,000.00)	(\$1,000.00)
Returns of Cash	\$0.00		
Drawdown Offsets	\$0.00		
Days Since Net Draws Increase			
Days Left For On-time Reporting			
Payment Control Number			
Accepted & Posted Disbursements Applied	\$1,000.00		
% of Accepted & Posted Disb. Applied to Net Draws	2.6%		
Cash > Accepted & Posted Disbursements	\$36,900.00		
% of Cash > Accepted & Posted Disbursements	97.4%		
Source System		COD	COD

Amounts in parentheses decrease net draws



School Summary Financial Info Screen

COD Online - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Back Forward Stop Home Search Favorites History Print

Address: https://cod.uat.tsysecom.com/cod/SchoolSummaryFinancialInfoViewPage?BreadCrumbLevel=0&sfType=DL&sfYear=2003

Google Search Web Search Site PageRank Page Info Up Highlight

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Person **School** Batch Award Reports User

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 - Yearly Totals

School Summary Financial Information ? HELP

Summary Financial Information

Program: Award Year:

Entity Id	23211676
Beginning Cash Balance	\$0.00
Cash Receipts	\$10,000.00
Disbursement Amount	\$493.00
Disbursement Adjustments Amount	\$0.00
Refunds of Cash	(\$3,600.00)
Ending Cash Balance	\$5,907.00
Disbursement Amount for Disbursements with Missing PNote Status	\$0.00
Number of Disbursements with Missing PNote Status	0



Refunds of Cash Info

COD Online - Microsoft Internet Explorer

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Address: https://cod.uat.tsysecom.com/cod/SchoolReturnedFundsViewPage

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Refunds of Cash Information HELP

Refunds of Cash Information

Program **DIRECT** Award Year '02-'03

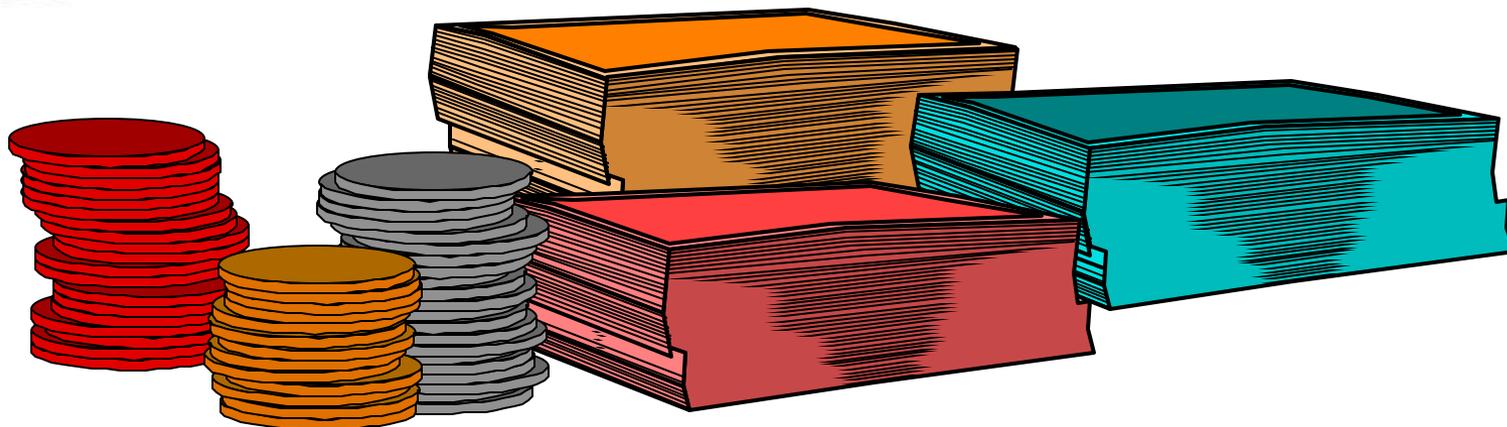
Applied Date	Check Number	Amount Applied	Award Sequence	SF215/SF5515 Number	Comment
11/15/2004	123	\$100.00	8956	123456	C
10/29/2004	999009	\$1,000.00	8956	999999	C
10/25/2004	888	\$2,500.00	8956	888888	C
10/25/2004	777	(\$1,000.00)	8956	777777	C
10/24/2004	777	\$1,000.00	8956	777777	C



Cash Management Requirements

- 30-Day Reporting Requirement
 - 685.301(d) Direct Loan
 - 685.83 Pell (and annual deadline notice)
- 3-Day Cash Rule
 - 668.162(b)
- Monthly Reconciliation
 - 685.102(b) Direct Loan

Refunds of Cash



- Funds not disbursed within 3 business days must be returned as Excess Cash to the Department of Education.
- Encourage schools to return funds electronically via the GAPS web.



Advantages of Electronic Refunds

- Posts to GAPS within 2 business days
- School control over process
- School directs from which bank account the money will be refunded.
- Multiple refunds on one screen and at one time.
- Electronic processing reduces human error and delays.



GAPS Award Numbers

- CFDA prefix (ex: P)
- CFDA suffix (ex: 268, 063)
- Sub program identifier (ex: K, P)
- Year identifier (ex: 01)
- Institution identifier (ex: 2244, 5543)
- Ex: DL = P268K012244
- Pell = P063P015543
- Campus Based = P007A992231

Access E-Payments Website (<http://e-payments.ed.gov/gapsweb>)

e-Grants - Welcome - Microsoft Internet Explorer

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← Back → Search Favorites History

Address <https://gapsweb.ed.gov/gapsweb/epWelcome.asp> Go Links >>

Y! Search ...attempting to retrieve buttons from Yahoo!...

e-Application e-Reader e-Payments e-Reports e-Administration

Grant Application Peer Review Payments Grant Performance Reports Administrative Action



Welcome to the U.S. Department of Education

You must read the statement below, and click "Continue" to access the Department of Education's e-Grants website. Some users may need to scroll to the bottom of the screen to see the "Continue" button.

This is a United States Department of Education computer system, which may be accessed and used only for official Government business by authorized personnel. Unauthorized access or use of this computer system may subject violators to criminal, civil, and/or administrative action.

This system contains personal information protected under the provisions of the Privacy Act of 1974, 5 U.S.C. § 552a -- as amended. Violations of the provisions of the Act may subject the offender to criminal penalties.

Continue

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Logon to GAPS

Electronic Access Conference

2002

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Grant Application Peer Review Payments Grant Performance Reports Administrative Action

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Release 6.02b

Hours of operation: 6am-12am Washington DC time.

Welcome to e-Payments

ELECTRONIC REFUND FUNCTION

The electronic refund function is experiencing intermittent problems today, Tuesday, 10/22/02. If you are unable to access the refund site, please try again later.

REFUNDS NOTICE

When sending refund checks to the Department of Education, please remember to include the correct DUNS number and the complete 11-digit award number for

User Name:

Password:

Login

Start Internet 3:49 PM

THE U.S. Department of EDUCATION

Select Refunds from Main Menu

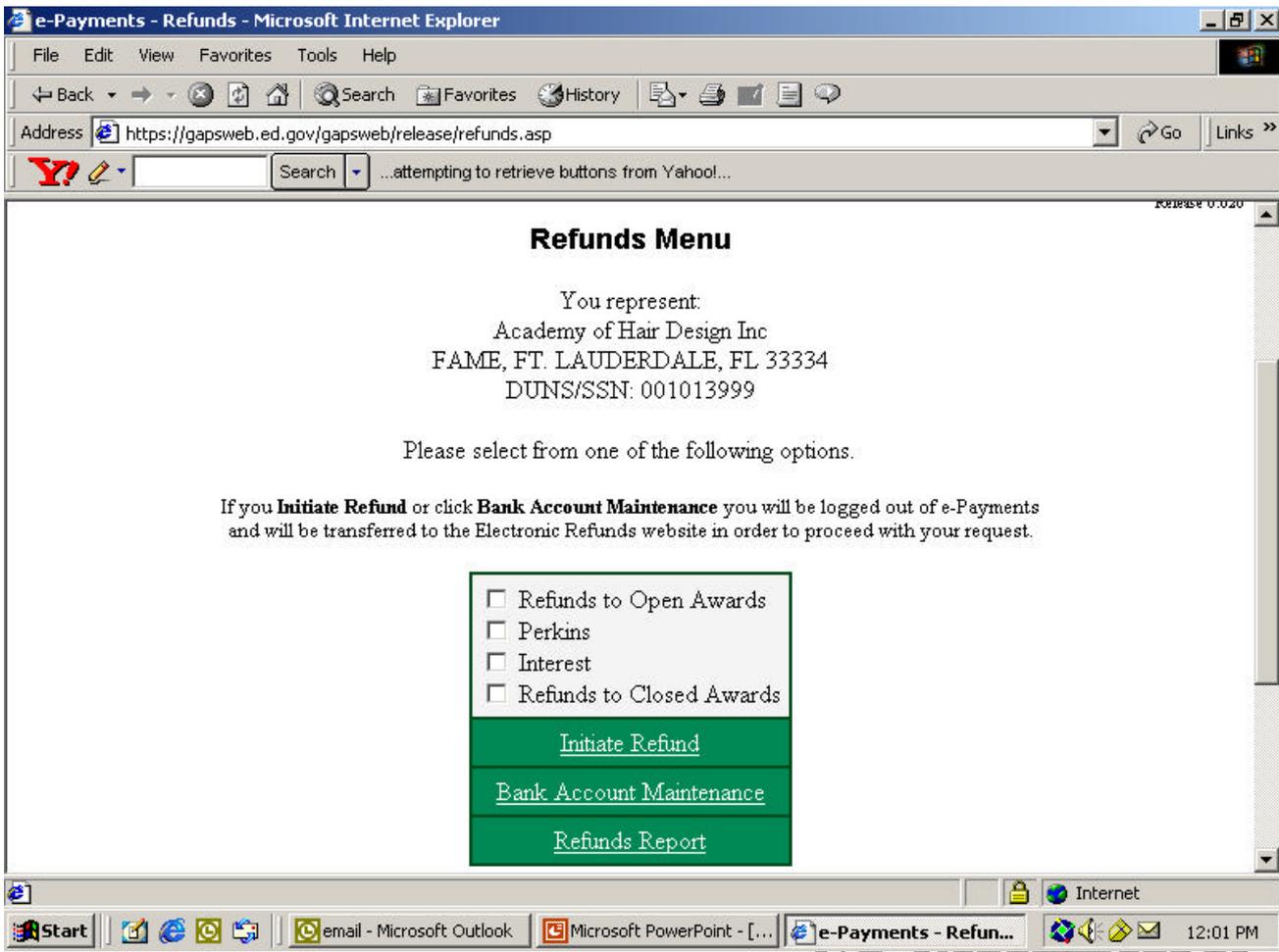
Main Menu

You represent:
Academy of Hair Design Inc
FAME, FT. LAUDERDALE, FL 33334.
DUNS/SSN: 001013999

Please select from one of the following options.

- [Payment Requests](#)
- [Reports](#)
- [Refunds](#)
- [Password Maintenance](#)
- [User's Guide](#)
- [Select New Payee](#)
- [Help](#)
- [Exit](#)

Select "refunds for open awards" and click "initiate refunds"



e-Payments - Refunds - Microsoft Internet Explorer

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Address <https://gapsweb.ed.gov/gapsweb/release/refunds.asp> Go Links

Search ...attempting to retrieve buttons from Yahoo!...

Refunds Menu

You represent:
Academy of Hair Design Inc
FAME, FT. LAUDERDALE, FL 33334
DUNS/SSN: 001013999

Please select from one of the following options.

If you **Initiate Refund** or click **Bank Account Maintenance** you will be logged out of e-Payments and will be transferred to the Electronic Refunds website in order to proceed with your request.

- Refunds to Open Awards
- Perkins
- Interest
- Refunds to Closed Awards

[Initiate Refund](#)

[Bank Account Maintenance](#)

[Refunds Report](#)

Internet

Start | email - Microsoft Outlook | Microsoft PowerPoint - [...] | e-Payments - Refun... | 12:01 PM

Select "continue"

