

6

Completing the FISAP

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OBJECTIVES

By the end of this session, you will be able to:

- ◆ understand how to report fiscal operations for campus-based programs and
- ◆ complete Parts III through VI of the FISAP.

RESOURCES

- ◆ *The Blue Book*, Chapter 5—Accounting Procedures for Title IV Programs
- ◆ *The Blue Book*, Chapter 6—Title IV Reporting, NSLDS, Audit, Program Review, and Guaranty Agency Procedures
- ◆ *The Fiscal Operations Report and Application to Participate (FISAP) Instructions Booklet*

A. COMPLETING THE FISAP

1. Part III: Federal Perkins Loan Program



Part III: Federal Perkins Loan

Part III must be completed if:

- ◆ a school is a continuing participant in the Federal Perkins Loan Program,
- ◆ a school is liquidating its Federal Perkins Loan fund,
- ◆ a school did not receive an FCC for the previous award year, but made loans from its fund, or
- ◆ a school received Federal Perkins Loan funds for the first time in the previous award year.

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- A school will need its Federal Perkins Loan Program subsidiary account ledgers to complete Part III.



**Part III: Federal Perkins Loan
(cont'd)**

If a school contracts with a third-party servicer to collect and manage its Federal Perkins Loan fund:

- ◆ the school is responsible for the accuracy of the information reported to it by the third-party servicer and
- ◆ the school should check its Federal Perkins Loan fund accounts and student records against the fiscal reports provided by the third-party servicer.

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Notes

a. Section A: Cumulative Fiscal Report



**Part III, Section A:
Cumulative Fiscal Report**

Section A is:

- ◆ a historical report of a school's Federal Perkins Loan fund activity from the inception of the program at the school through June 30 of the most recent award year and
- ◆ a balance sheet for a school's Federal Perkins Loan fund that must balance.

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- Schools that close the amounts in each of the income and expense accounts to the fund balance each fiscal year will need to maintain a separate record of the cumulative income and expenses since the inception of the program at their schools to prepare this section.
- New fields 17 and 38 collect data on loans canceled at closed schools.
- Section A asks for an unduplicated, cumulative count of borrowers in the category represented by the field item.

b. Section B: Annual Fund Activity



**Part III, Section B: Annual
Fund Activity**

- ◆ Field 1: A school reports its final adjusted FCC.
- ◆ Field 2: A school reports FCC transferred to and spent in the FSEOG Program and FWS Program.
- ◆ Field 3: A school reports the amount of final adjusted FCC for the previous award year not requested from GAPS by the end of the year.

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Notes

The final adjusted FCC authorization is calculated as follows:

$$\begin{array}{r} \text{FCC authorization in original} \\ \text{allocation letter} \\ \textit{plus} \quad \text{any supplemental allocation} \\ \textit{minus} \quad \text{any allocation amounts released} \\ \hline \textit{equals} \quad \text{final adjusted FCC authorization} \end{array}$$



Part III, Section B: Annual Fund Activity (cont'd)

- ◆ Field 4: A school reports the amount of institutional capital contribution (ICC) deposited into its Federal Perkins Loan fund for the previous award year.
- ◆ Field 5: A school reports the amount of loans advanced to students in the Federal Perkins Loan fund during the previous award year.
- ◆ Field 6: A school reports the administrative cost allowance (ACA) only if the school advanced funds from the program during the previous award year.

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Part III, Section B: Annual Fund Activity (cont'd)

Field 7: A school reports the total amount of principal and interest repaid by borrowers from all sources during the previous award year, as well as an unduplicated count of borrowers.

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REPORTING TOTAL AMOUNT REPAID BY BORROWERS

Total dollar amount repaid includes:	<ul style="list-style-type: none"> ◆ all amounts received as payments against borrowers' loans, regardless of the source of payment ◆ any portion of a payment kept by a collection agency ◆ penalty charges or late fees collected and deposited into the school's Federal Perkins Loan fund
Total dollar amount repaid does not include:	<ul style="list-style-type: none"> ◆ collection-firm charges due as collection costs that are over and above the amount of principal and interest collected ◆ interest received from any investments



Part III, Section B: Annual Fund Activity (cont'd)

- ◆ Field 8: A school is required to report the name, title, and office telephone number of the school loan officer responsible for Federal Perkins Loan collections if this is a person other than the financial aid administrator or fiscal officer who signs the FISAP.

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- The field requesting the name and address of billing agents has been eliminated.

c. Section C: Cumulative Repayment Information

Notes



**Part III, Section C:
Cumulative Repayment
Information**

In Section C, a school analyzes the repayment status of all of its Federal Perkins Loan borrowers as of the end of the previous award year.

- ◆ It collects information on the number of borrowers in various repayment categories, their amount lent, and principal amount outstanding.
- ◆ A school counts the number of actual borrowers, not the number of loans made.

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**Part III, Section C:
Cumulative Repayment
Information (cont'd)**

- ◆ Fields 1.1 and 1.2: A school reports borrowers whose loans are fully retired and those loans purchased by the school.
- ◆ Field 2: A school reports on borrowers whose loans were assigned and officially accepted by ED as of the end of the previous award year.

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**Part III, Section C:
Cumulative Repayment
Information (cont'd)**

- ◆ Field 3: A school reports the total number of borrowers not in repayment status.

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- This includes borrowers:
 - attending the school that made the loans,
 - attending other schools under an authorized in-school deferment, and
 - whose loans are in an initial or post-deferment grace period or whose grace periods have expired.



**Part III, Section C:
Cumulative Repayment
Information (cont'd)**

- ◆ Fields 5.1 through 5.4: A school reports information on defaulted borrowers whose loan payments are due monthly or less frequently.

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d. Section D: Cohort Default Rate—Institutions With 30 or More Borrowers Who Entered Repayment

Notes



Part III, Section D: Cohort Default Rate

A borrower enters repayment the day after an initial grace period ends or the day the borrower waives the initial grace period.

- ◆ The start date of the repayment period does not change if a deferment or cancellation is granted after the borrower enters repayment.

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Part III, Section D: Cohort Default Rate (cont'd)

- ◆ A loan is in default if a borrower fails to make a scheduled installment payment on time or fails to comply with other terms of the signed promissory note.
- ◆ A loan is also in default if, in order to avoid default, payment is made by the school, its owner, an agency, a contractor, an employee, or any other individual affiliated with the school.

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Part III, Section D: Cohort Default Rate (cont'd)

- ◆ For the purpose of calculating a cohort default rate, default occurs when a payment is not made for:
 - ▲ 240 days for loans repaid in monthly installments and 270 days for other loans.

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- Beginning with the 2000-01 award year, schools must select “Yes” or “No” if they had less than 30 borrowers who entered repayment in the 1997-98 award year. Selecting “Yes” or “No” will automatically deactivate either Section D or Section E in the FISAP software.



Part III, Section D: Institutions With 30 or More Borrowers Who Entered Repayment

Completed by a school that has 30 or more borrowers who entered repayment the previous award year.

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e. Section E: Cohort Default Rate—Institutions With Less Than 30 Borrowers Who Entered Repayment

Notes



***Part III, Section E:
Institutions With Less Than
30 Borrowers Who Entered
Repayment***

Completed by a school that has fewer than 30 borrowers who entered repayment the previous award year.

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2. Part IV: Federal Supplemental Educational Opportunity Grant (FSEOG) Program



***Part IV: Federal
Supplemental Educational
Opportunity Grant (FSEOG)
Program***

Completed by a school receiving FSEOG Program funds for the previous award year.

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a. Section A: Federal Funds Authorized for FSEOG

Notes



Part IV, Section A: Federal Funds Authorized for FSEOG

Field 1: A school must report its final adjusted FSEOG authorization. To calculate the final adjusted FSEOG authorization:

	amount authorized in original allocation
<i>plus</i>	any supplemental allocation amounts
<i>minus</i>	any allocation amounts released
<hr/>	
<i>equals</i>	final adjusted FSEOG authorization

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b. Section B: Federal Funds Available for FSEOG Expenditures



Part IV, Section B: Federal Funds Available for FSEOG Expenditures

A school calculates the amount of federal funds available for a school's FSEOG expenditures as follows:

	final adjusted FSEOG authorization
<i>plus</i>	FWS funds transferred to and spent in FSEOG
<i>plus</i>	Federal Perkins Loan FCC funds transferred to and spent in FSEOG
<i>plus</i>	FSEOG funds carried back
<i>plus</i>	additional FSEOG funds carried back and spent for summer enrollment through June 30 of the reporting year
<i>minus</i>	FSEOG funds carried forward
<hr/>	
<i>equals</i>	amount of federal funds available

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- The maximum amount of FWS that may be transferred to FSEOG is 25 percent of the school's original and supplemental FWS allocations for the award year being reported.
- The maximum amount of Federal Perkins Loan funds that may be transferred to FSEOG is 25 percent of the school's original and supplemental Federal Perkins allocations for the award year being reported.
- FSEOG funds may now be carried forward and carried back between award years.

c. Section C: Funds to FSEOG Recipients

Notes



Part IV, Section C: Funds to FSEOG Recipients

Field 8: A school reports the total amount of FSEOG funds paid to recipients.

- ◆ This amount consists of the 75 percent federal share and the required 25 percent nonfederal share.

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d. Section D: Federal Funds Spent for FSEOG Program



Part IV, Section D: Federal Funds Spent for the FSEOG Program

- ◆ A school reports how it spent the federal portion of its FSEOG funds.
- ◆ Field 11: A school reports the amount of administrative cost allowance (ACA) used to cover the cost of administering one or more of the campus-based programs.

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e. Section E: Use of Federal FSEOG Authorization

- A school's expended FSEOG allocation is calculated as follows:

$$\begin{array}{r} \text{total amount of FSEOG funds spent} \\ \textit{minus} \quad \text{amount of FWS funds transferred to and spent in} \\ \text{FSEOG} \\ \textit{minus} \quad \text{amount of Federal Perkins Loan FCC transferred} \\ \text{to and spent in FSEOG} \\ \hline \textit{equals} \quad \text{expended FSEOG allocation} \end{array}$$

 **Part IV, Section E: Use of Federal FSEOG Authorization; Section F: Misc. Information**

- ♦ Field 14: A school reports the amount of the unexpended federal portion of FSEOG. This amount is calculated by:
$$\begin{array}{r} \text{final adjusted FSEOG authorization} \\ \textit{minus} \quad \text{total expended FSEOG allocation} \\ \hline \textit{equals} \quad \text{unexpended FSEOG allocation} \end{array}$$
- ♦ Field 15: A school reports prior-year recoveries.

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f. Section F: Miscellaneous Information

- Schools may now report FSEOG prior-year recoveries for award years 1997-98 back through 1993-94.

3. Part V: Federal Work-Study (FWS) Program

 **Part V: Federal Work-Study (FWS) Program**

A school completes Part V if it received Federal Work-Study (FWS) Program funds the previous award year.

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Notes _____

a. Section A: Federal Funds Authorized for FWS



Part V, Section A: Federal Funds Authorized for FWS

Field 1: A school reports the final adjusted FWS authorization. This amount is calculated by:

$$\begin{array}{r} \text{amount authorized in original allocation} \\ \textit{plus} \quad \text{any supplemental allocation amounts} \\ \textit{minus} \quad \text{any allocation amounts released} \\ \hline \textit{equals} \quad \text{final adjusted FWS authorization} \end{array}$$

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b. Section B: Federal Funds Available for FWS Expenditures



Part V, Section B: Federal Funds Available for FWS Expenditures

A school calculates the amount of federal funds available for FWS expenditures in the previous award year.

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Notes



Part V, Section B: Federal Funds Available for FWS Expenditures (cont'd)

- ◆ A school reports the amount of Federal Perkins Loan FCC transferred to FWS.
- ◆ A school reports the amount of FWS funds transferred to FSEOG.
- ◆ A school reports the amount of FWS funds carried forward and carried back between award years.

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c. Section C: Total Compensation for FWS



Part V, Section C: Total Compensation for FWS

A school reports the total amount of earned FWS compensation paid to students during the previous award year.

- ◆ This is the gross amount of wages paid and includes taxes and other withholdings.
- ◆ The amount must consist of at least 25 percent of nonfederal funds.

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- If the off-campus employer is a private, for-profit organization, the nonfederal share must consist of at least 50 percent of the earned wages.
- If the nonfederal share of the compensation was paid in kind, the in-kind compensation value must be converted to a cash amount.

d. Section D: Funds Spent From Federal Share of FWS

Notes _____



Part V, Section D: Funds Spent From Federal Share of FWS

A school reports how the federal share of its FWS funds was spent. To calculate the federal portion:

	federal share of FWS funds paid to students as earned compensation
<i>plus</i>	ACA claimed from the federal portion of FWS funds
<i>plus</i>	federal share of JLD Program expenditures
<i>equals</i>	<u>federal portion of FWS funds spent</u>

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Part V, Section D: Funds Spent From Federal Share of FWS (cont'd)

- ♦ The total federal share of FWS earned compensation is the maximum 75 percent federal share of funds paid to students.
- ♦ Wages paid for for-profit, off-campus employment may contain a maximum 50 percent federal share.
- ♦ Field 15: The federal share of JLD Program expenditures must be whichever is less:
 - ▲ \$50,000 *or* 10 percent of a school's original and supplemental FWS allocations.

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e. Section E: Use of Federal FWS Authorization

Notes



**Part V, Section E: Use of
Federal FWS Authorization;
Section F: Misc. Information**

- ◆ Field 18: A school calculates the amount of unexpended federal FWS funds as follows:
$$\frac{\text{adjusted FWS authorization amount} - \text{total expended FWS allocation}}{\text{unexpended FWS allocation}}$$
- ◆ Field 19: A school reports prior-year recoveries.

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f. Section F: Miscellaneous Information

- Schools may now report FWS prior-year recoveries for award years 1997-98 back through 1993-94.

g. Section G: Information About the Job Location and Development (JLD) Program



**Part V, Section G:
Information About the Job
Location and Development
(JLD) Program**

- ◆ A school participating in the JLD Program must report JLD expenditures.
- ◆ A school also reports the number of students whose jobs were located or developed through JLD.

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h. Section H: Information About FWS Community Service Activities

Notes



**Part V, Section H:
Information About FWS
Community Service Activities**

- ◆ Determines if a school has met the minimum 5 percent community-service expenditure requirement.
- ◆ For the 2000-01 award year and subsequent award years, the community service requirement amount will be 7 percent.

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i. Section I: Information About FWS Reading Tutors of Children and Tutors in Family Literacy Programs



**Part V, Section I: Information
About FWS Reading Tutors
of Children and Tutors in
Family Literacy Programs**

- ◆ For the reading tutors of children and tutors in family literacy programs, schools must report:
 - ▲ the number of students employed,
 - ▲ federal share of earned compensation, and
 - ▲ total earned compensation.

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4. Part VI: Program Summary

Notes



Part VI: Program Summary

- ◆ Identifies a school's campus-based aid recipients by type of student and by income category.
- ◆ Calculates a school's administrative cost allowance (ACA).

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a. Section A: Distribution of Program Recipients and Expenditures by Type of Student



Part VI, Section A: Distribution of Program Recipients and Expenditures by Type of Student

Completed by a school participating in one or more campus-based programs during the previous award year.

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**Part VI, Section A:
Distribution of Program
Recipients and Expenditures
by Type of Student (cont'd)**

- ◆ A school reports the distribution of its campus-based aid recipients by type of student: (1) undergraduate dependent, (2) undergraduate independent, and (3) graduate/professional.

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- If a student falls into more than one category, the student should be reported in the category in which he or she was enrolled during the final term of the previous year, or the final month of the program for schools with a non-traditional calendar.
- Column G, “Unduplicated Recipients,” is an unduplicated count of students in each income category.

b. Section B: Calculating Administrative Cost Allowance (ACA)



**Part VI, Section B:
Calculating Administrative
Cost Allowance (ACA)**

Completed by a school claiming an administrative cost allowance (ACA).

- ◆ The amount of ACA claimed is calculated on the basis of a school’s total campus-based program expenditures.
- ◆ A school may claim varying percentages of its expenditures as ACA according to the total amount of its program expenditures.

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Part VI, Section B: Calculating ACA (cont'd)

- ◆ ACA may be charged against:
 - ▲ cash on hand in a school's Federal Perkins Loan Fund, if the school made Federal Perkins Loans to students during the award year,
 - ▲ a school's FSEOG allocation, if the school disbursed FSEOG awards to students during the award year, *or*
 - ▲ a school's FWS allocation, if the school paid FWS wages to students during the award year.

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Part VI, Section B: Calculating ACA (cont'd)

- ◆ The total of all ACA for all campus-based programs may be charged to one or any combination of programs the school chooses.
 - ▲ Exception: ACA cannot be charged against Federal Perkins or FWS funds if the school only transfers these funds to another campus-based program.

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TIPS FOR AVOIDING FISAP REPORTING ERRORS

TIP #1. Before reporting program expenditures on the FISAP, verify and reconcile amounts between the financial aid office and the business office.

- ◆ FISAP expenditures for a program where no funds were carried forward or carried back should equal the GAPS drawdown amount for that program's award.
- ◆ Unexpended amounts reported on the FISAP will result in the school's award(s) being reduced in GAPS by the unexpended amounts.
- ◆ To avoid getting negative balances in GAPS for an award and having to reinstate awards, the expenditures and unexpended balances should be verified with the business office.

TIP #2. In any given school year, first use existing Federal Perkins Loan revolving fund cash on hand for making loans to students.

- ◆ If additional cash is needed to make further Federal Perkins Loans, the cash should be drawn down from the school's Federal Perkins Loan award in GAPS.
- ◆ Funds that are not drawn down and used for the school year will result in the school's award being reduced in GAPS by the amount reported on the FISAP as not drawn down.

TIP #3. Distribute campus-based program awards for use as administrative cost allowance (ACA) as well as aid to students.

- ◆ Funding for ACA comes out of the school's campus-based awards.
- ◆ ED does not make a separate payment to reimburse schools for ACA.

TIP #4. Be aware that Section A of Part III: Federal Perkins Loan Program is a balance sheet and income statement combined.

- ◆ Total debits always equal total credits in this section because the income lines can be rolled into the balance sheet as retained earnings.

TIP #5. Remember that when a school transfers funds from one program to another, the individual program award authorizations are not changed.

- ◆ If part of the federal capital contribution (FCC) is being transferred to FSEOG, a school will draw money down from the FCC account to make FSEOG payments to students.
- ◆ For these program transfers, the school gives students aid for one campus-based program using money drawn down from another program.

TIP #6. Be familiar with how ED manages Federal Perkins Loan teacher cancellation payments.

- ◆ The cancellation payments are made once each year around July for borrowers engaged in a number of activities that are specified in the Federal Perkins Loan Program regulations (34 CFR 674, Subpart D).
- ◆ The payments include interest that was prevented from accruing during the specific award period.
- ◆ ED automatically deposits the payments in the school's bank account as specified in GAPS.

FEDERAL PERKINS LOAN TEACHER CANCELLATION PAYMENTS

Loans made prior to July 1, 1972

- ◆ ED reimburses school with school's portion of principal and interest on canceled loans.
- ◆ School reports this information in Section A, Field 27 of the FISAP for the award period being reimbursed. This includes any adjustments made to prior-year reports.
- ◆ This portion of the reimbursement belongs to the school and may be used in any way.

Loans made on or after July 1, 1972 or July 23, 1992, as applicable

- ◆ ED reimburses school with both the federal and school portion of principal and interest on canceled loans.
- ◆ School reports this information in Section A, Fields 28 through 34 of the FISAP for the specific award period, including any adjustments to prior-year reports.
- ◆ This portion of the reimbursement must be deposited into the school's Federal Perkins Loan fund and included in the school's loan activity. However, it should not be considered as an addition to the school's FCC account.
- ◆ The federal capital contribution (FCC) /institutional capital contribution (ICC) ratio is not altered by this reimbursement.
- ◆ This portion of the reimbursement must be included in Part III, Section A of the FISAP during the next award year.

FISCAL OPERATIONS REPORT, PART III

NAME OF INSTITUTION: _____ DUNS # _____

STATE: _____

PART III. FEDERAL PERKINS LOAN PROGRAM, SECTION A - FISCAL REPORT (CUMULATIVE) AS OF JUNE 30, 1999

FIELD	ITEM	(A)	NO OF BORROWERS (B)	DEBIT BALANCES (C)	CREDIT BALANCES (D)
1.1	CASH ON HAND AND IN DEPOSITORY AS OF 6/30/1999			\$ _____	
1.2	CASH ON HAND AND IN DEPOSITORY AS OF 10/31/1999	\$ _____			
2	FUNDS RECEIVABLE FROM FEDERAL GOVERNMENT			\$ _____	
3	FUNDS RECEIVABLE FROM INSTITUTION			\$ _____	
4	FUNDS ADVANCED TO STUDENTS			\$ _____	
5	LOAN PRINCIPAL COLLECTED		_____		\$ _____
6	LOAN PRINCIPAL ASSIGNED TO AND ACCEPTED BY THE UNITED STATES		_____		\$ _____
7	TOTAL LOAN PRINCIPAL CANCELED ON LOANS MADE PRIOR TO 07/01/1972 FOR TEACHING/MILITARY SERVICE		_____		\$ _____
8	LOAN PRINCIPAL CANCELED FOR CERTAIN SUBJECT MATTER TEACHING SERVICE (MATH, SCIENCE, FOREIGN LANGUAGES, BILINGUAL EDUCATION)		_____		\$ _____
9	LOAN PRINCIPAL CANCELED FOR ALL OTHER AUTHORIZED TEACHING SERVICE		_____		\$ _____
10	LOAN PRINCIPAL CANCELED FOR MILITARY SERVICE ON LOANS MADE 07/01/1972 AND AFTER		_____		\$ _____
11	LOAN PRINCIPAL CANCELED FOR VOLUNTEER SERVICE		_____		\$ _____
12	LOAN PRINCIPAL CANCELED FOR LAW ENFORCEMENT AND CORRECTIONS OFFICER SERVICE		_____		\$ _____
13	LOAN PRINCIPAL CANCELED FOR CHILD/FAMILY/EARLY INTERVENTION SERVICE		_____		\$ _____
14	LOAN PRINCIPAL CANCELED FOR NURSE/MEDICAL TECHNICIAN SERVICE		_____		\$ _____
15	LOAN PRINCIPAL CANCELED - DEATH/DISABILITY		_____		\$ _____
16	LOAN PRINCIPAL CANCELED - BANKRUPTCY		_____		\$ _____
17	LOAN PRINCIPAL CANCELED FOR LOANS DISCHARGED DUE TO CLOSED SCHOOLS		_____		\$ _____
18	LOAN PRINCIPAL ADJUSTMENTS - OTHER		_____		\$ _____
19	FEDERAL CAPITAL CONTRIBUTIONS				\$ _____
20	REPAYMENTS OF FUND CAPITAL TO FEDERAL GOVERNMENT			\$ _____	
21	INSTITUTIONAL CAPITAL CONTRIBUTIONS			\$ _____	
22	REPAYMENTS OF FUND CAPITAL TO INSTITUTION			\$ _____	
23	INTEREST INCOME ON LOANS				\$ _____
24	OTHER INCOME				\$ _____
25	REIMBURSEMENTS TO THE FUND OF AMOUNTS CANCELED ON LOANS MADE 07/01/1972 AND AFTER				\$ _____
26.1	ADMINISTRATIVE COST ALLOWANCE	\$ _____			
26.2	COLLECTION COSTS	\$ _____			
26.3	ADMINISTRATIVE COST ALLOWANCE AND COLLECTION COSTS (CONTROL)			\$ _____	
27	COST OF LOAN PRINCIPAL AND INTEREST CANCELED FOR TEACHING/MILITARY SERVICE ON LOANS MADE PRIOR TO 07/01/1972			\$ _____	
28	COST OF LOAN PRINCIPAL AND INTEREST CANCELED FOR CERTAIN SUBJECT MATTER TEACHING SERVICE (MATH, SCIENCE, FOREIGN LANGUAGES, BILINGUAL EDUCATION)			\$ _____	
29	COST OF LOAN PRINCIPAL AND INTEREST CANCELED FOR ALL OTHER AUTHORIZED TEACHING SERVICE ON LOANS MADE 07/01/1972 AND AFTER			\$ _____	
30	COST OF LOAN PRINCIPAL AND INTEREST CANCELED FOR MILITARY SERVICE ON LOANS MADE 07/01/1972 AND AFTER			\$ _____	
31	COST OF LOAN PRINCIPAL AND INTEREST CANCELED FOR VOLUNTEER SERVICE IN THE PEACE CORPS OR UNDER THE DOMESTIC VOLUNTEER SERVICE ACT OF 1973			\$ _____	
32	COST OF LOAN PRINCIPAL AND INTEREST CANCELED FOR LAW ENFORCEMENT AND CORRECTIONS OFFICER SERVICE			\$ _____	
33	COST OF LOAN PRINCIPAL AND INTEREST CANCELED FOR CHILD/FAMILY/EARLY INTERVENTION SERVICE			\$ _____	
34	COST OF LOAN PRINCIPAL AND INTEREST CANCELED FOR NURSE/MEDICAL TECHNICIAN SERVICE			\$ _____	
35	COST OF LOAN PRINCIPAL AND INTEREST CANCELED BECAUSE OF DEATH/DISABILITY			\$ _____	
36	COST OF LOAN PRINCIPAL AND INTEREST CANCELED BECAUSE OF BANKRUPTCY			\$ _____	
37	COST OF LOAN PRINCIPAL AND INTEREST ASSIGNED TO AND ACCEPTED BY THE UNITED STATES			\$ _____	
38	COST OF LOAN PRINCIPAL AND INTEREST CANCELED FOR LOANS DISCHARGED DUE TO CLOSED SCHOOLS			\$ _____	
39	OTHER COSTS OR LOSSES			\$ _____	
40	TOTAL DEBITS AND CREDITS (SUM OF FIELDS 1 THROUGH 39)			\$ _____	\$ _____

FISCAL OPERATIONS REPORT, PART III

NAME OF INSTITUTION: _____ DUNS # _____
 STATE: _____

SECTION B. FUND ACTIVITY (ANNUAL) DURING THE 1998-1999 AWARD YEAR (JULY 1, 1998 THROUGH JUNE 30, 1999)

	AMOUNT
1. FINAL ADJUSTED FEDERAL CAPITAL CONTRIBUTION (FCC) AUTHORIZATION	\$ _____
2. FCC TRANSFERRED TO:	
a. FSEOG	\$ _____
b. FWS	\$ _____
3. AMOUNT OF ADJUSTED AUTHORIZED FEDERAL CAPITAL CONTRIBUTION FOR AWARD YEAR 1998-1999 NOT REQUESTED FROM GAPS BY JUNE 30, 1999 (YOUR AWARD WILL BE REDUCED BY THIS AMOUNT NEXT SPRING. SEE INSTRUCTIONS)	\$ _____
4. INSTITUTIONAL CAPITAL CONTRIBUTION (ICC) DEPOSITED INTO THE LOAN FUND BETWEEN JULY 1, 1998 AND JUNE 30, 1999.	\$ _____
5. LOANS ADVANCED TO STUDENTS FROM THE LOAN FUND DURING THE 1998-1999 AWARD YEAR (MINUS 1998-1999 AWARD YEAR REFUNDS)	\$ _____
6. ADMINISTRATIVE COST ALLOWANCE CLAIMED FOR THE 1998-1999 AWARD YEAR (SEE INSTRUCTIONS)	\$ _____

	NUMBER OF BORROWERS (A)	AMOUNT (B)
7. TOTAL PRINCIPAL AND INTEREST REPAYED BY BORROWERS FROM ALL SOURCES DURING THE 1998-1999 AWARD YEAR	_____	\$ _____
8. IF YOUR INSTITUTION HAS A LOAN OFFICER RESPONSIBLE FOR ADMINISTERING FEDERAL PERKINS LOAN PROGRAM COLLECTIONS (OTHER THAN THE FINANCIAL AID ADMINISTRATOR OR CHIEF FISCAL OFFICER IDENTIFIED IN PART I, SECTION B), PROVIDE THE FOLLOWING INFORMATION:		

NAME: _____
 TITLE: _____
 TELEPHONE NUMBER: () _____
 (INCLUDING AREA CODE)

FISCAL OPERATIONS REPORT, PART III

NAME OF INSTITUTION: _____ DUNS # _____
STATE: _____

SECTION C - CUMULATIVE REPAYMENT INFORMATION AS OF JUNE 30, 1999

STATUS OF BORROWERS AS OF JUNE 30, 1999	NUMBER OF BORROWERS	AMOUNT LENT	PRINCIPAL AMOUNT OUTSTANDING
(A)	(B)	(C)	(D)
1.1 BORROWERS WHOSE LOANS ARE FULLY RETIRED	_____	_____	_____
1.2 LOANS THAT HAVE BEEN PURCHASED \$ _____	_____	_____	_____
2. BORROWERS WHOSE LOANS WERE ASSIGNED TO AND OFFICIALLY ACCEPTED BY THE DEPARTMENT OF EDUCATION AS OF JUNE 30, 1999	_____	_____	_____
3. TOTAL BORROWERS NOT IN REPAYMENT STATUS	_____	_____	_____
4. BORROWERS ON SCHEDULE IN REPAYMENT STATUS	_____	_____	_____
5.1 IN DEFAULT LESS THAN 240 DAYS (MONTHLY INSTALLMENTS) OR LESS THAN 270 DAYS (OTHER INSTALLMENTS)	_____	_____	_____
5.2 IN DEFAULT 240 DAYS OR MORE (MONTHLY INSTALLMENTS) OR 270 DAYS OR MORE (OTHER INSTALLMENTS), UP TO 2 YEARS	_____	_____	_____
5.3 IN DEFAULT MORE THAN 2 YEARS, UP TO 5 YEARS	_____	_____	_____
5.4 IN DEFAULT MORE THAN 5 YEARS	_____	_____	_____

COHORT DEFAULT RATE

MY INSTITUTION HAD LESS THAN 30 BORROWERS WHO ENTERED REPAYMENT IN THE 1997-1998 AWARD YEAR YES NO

SECTION D. INSTITUTIONS WITH 30 OR MORE BORROWERS WHO ENTERED REPAYMENT IN THE 1997-1998 AWARD YEAR:

1.1 NUMBER OF BORROWERS WHO ENTERED REPAYMENT IN 1997-1998	0
1.2 ENTER THE NUMBER OF BORROWERS IN FIELD 1.1 ABOVE WITH LOANS IN DEFAULT BY JUNE 30, 1999	0
1.3 COHORT DEFAULT RATE (FIELD 1.2 /FIELD 1.1 * 100)	0.0

SECTION E. INSTITUTIONS WITH LESS THAN 30 BORROWERS WHO ENTERED REPAYMENT IN THE 1997-1998 AWARD YEAR:

2.1 NUMBER OF BORROWERS WHO ENTERED REPAYMENT IN:	2.2 NUMBER OF BORROWERS WITH LOANS IN DEFAULT BY:
(a) 1995-1996 (07/01/1995 - 06/30/1996) 0	(a) JUNE 30, 1997 (THOSE IN 2.1(a) ONLY) 0
(b) 1996-1997 (07/01/1996 - 06/30/1997) 0	(b) JUNE 30, 1998 (THOSE IN 2.1(b) ONLY) 0
(c) 1997-1998 (07/01/1997 - 06/30/1998) 0	(c) JUNE 30, 1999 (THOSE IN 2.1(c) ONLY) 0
2.3 TOTAL NUMBER OF BORROWERS WHO ENTERED REPAYMENT DURING THE THREE YEARS (2.1(a) + 2.1(b) + 2.1(c))	0
2.4 TOTAL NUMBER OF BORROWERS WITH LOANS IN DEFAULT (2.2(a) + 2.2(b) + 2.2(c))	0
2.5 COHORT DEFAULT RATE (FIELD 2.4 /FIELD 2.3 * 100)	0.0

FISCAL OPERATIONS REPORT, PART IV

NAME OF INSTITUTION: _____ DUNS # _____
 STATE: _____

PART IV. FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG) PROGRAM
 FOR AWARD YEAR JULY 1, 1998 THROUGH JUNE 30, 1999

SECTION A. FEDERAL FUNDS AUTHORIZED FOR FSEOG

1. FINAL ADJUSTED FSEOG AUTHORIZATION \$ _____

SECTION B. FEDERAL FUNDS AVAILABLE FOR FSEOG EXPENDITURES

2. FWS FUNDS TRANSFERRED TO AND SPENT IN FSEOG + \$ _____

3. FEDERAL PERKINS FCC FUNDS TRANSFERRED TO AND SPENT IN FSEOG + \$ _____

4. 1999-2000 FUNDS CARRIED BACK AND SPENT IN 1998-1999 + \$ _____

5. ADDITIONAL 1999-2000 FUNDS CARRIED BACK AND SPENT FOR SUMMER ENROLLMENT THROUGH JUNE 30, 1999 + \$ _____

6. 1998-1999 FUNDS CARRIED FORWARD TO BE SPENT IN 1999-2000 - \$ _____

7. FEDERAL FUNDS AVAILABLE FOR FSEOG (FIELDS 1 + 2 + 3 + 4 + 5 - 6) \$ _____

SECTION C. FUNDS TO FSEOG RECIPIENTS

8. TOTAL FUNDS TO FSEOG RECIPIENTS (FIELDS 9 + 10) \$ _____

9. NON-FEDERAL SHARE OF FUNDS TO FSEOG RECIPIENTS (25% OF FIELD 8) \$ _____

a. CASH OUTLAY CONTRIBUTED \$ _____

b. OTHER INSTITUTIONAL RESOURCES DESIGNATED \$ _____

SECTION D. FEDERAL FUNDS SPENT FOR FSEOG PROGRAM

10. FEDERAL SHARE OF FUNDS TO FSEOG RECIPIENTS (75% OF FIELD 8) \$ _____

11. ADMINISTRATIVE COST ALLOWANCE CLAIMED + \$ _____

12. FEDERAL FUNDS SPENT FOR FSEOG (FIELDS 10 + 11) \$ _____

SECTION E. USE OF FEDERAL FSEOG AUTHORIZATION

13. EXPENDED FSEOG AUTHORIZATION (FIELDS 6 + 12 - 2 - 3 - 4 - 5) \$ _____

14. UNEXPENDED FSEOG AUTHORIZATION (FIELD 1 - FIELD 13) (CANNOT BE NEGATIVE) \$ _____

SECTION F. MISCELLANEOUS INFORMATION

15. PRIOR YEAR RECOVERIES

(a)	1997-1998	\$	_____
(b)	1996-1997	\$	_____
(c)	1995-1996	\$	_____
(d)	1994-1995	\$	_____
(e)	1993-1994	\$	_____

FISCAL OPERATIONS REPORT, PART V

NAME OF INSTITUTION: _____ DUNS # _____
 STATE: _____

PART V. FEDERAL WORK-STUDY (FWS) PROGRAM
 FOR AWARD YEAR JULY 1, 1998 THROUGH JUNE 30, 1999

SECTION A. FEDERAL FUNDS AUTHORIZED FOR FWS

1. FINAL ADJUSTED FWS AUTHORIZATION \$ _____

SECTION B. FEDERAL FUNDS AVAILABLE FOR FWS EXPENDITURES

2. FEDERAL PERKINS FOC FUNDS TRANSFERRED TO AND SPENT IN FWS + \$ _____

3. FWS FUNDS TRANSFERRED TO AND SPENT IN FSEOG - \$ _____

4. 1999-2000 FUNDS CARRIED BACK AND SPENT IN 1998-1999 + \$ _____

5. ADDITIONAL 1999-2000 FUNDS CARRIED BACK AND SPENT FOR 1999 SUMMER EMPLOYMENT + \$ _____

6. 1997-1998 FUNDS CARRIED FORWARD AND SPENT IN 1998-1999 + \$ _____

7. 1998-1999 FUNDS CARRIED FORWARD TO BE SPENT IN 1999-2000 - \$ _____

8. 1998-1999 FUNDS CARRIED BACK AND SPENT IN 1997-1998 - \$ _____

9. ADDITIONAL 1998-1999 FUNDS CARRIED BACK AND SPENT FOR 1998 SUMMER EMPLOYMENT - \$ _____

10. TOTAL FUNDS AVAILABLE FOR 1998-1999 (FIELDS 1 + 2 - 3 + 4 + 5 + 6 - 7 - 8 - 9) \$ _____

SECTION C. TOTAL COMPENSATION FOR FWS

11. TOTAL EARNED COMPENSATION FOR FWS PROGRAM \$ _____

a. ON-CAMPUS EXPENDITURES \$ _____

b. OFF-CAMPUS EXPENDITURES AT PUBLIC OR PRIVATE NON-PROFIT AGENCIES \$ _____

c. OFF-CAMPUS EXPENDITURES IN THE PRIVATE (FOR PROFIT) SECTOR \$ _____

12. TOTAL INSTITUTIONAL SHARE OF EARNED COMPENSATION (SEE INSTRUCTIONS) \$ _____

SECTION D. FUNDS SPENT FROM FEDERAL SHARE OF FWS

13. TOTAL FEDERAL SHARE OF FWS EARNED COMPENSATION \$ _____

a. COMPENSATION AT FEDERAL SHARE NOT TO EXCEED 75% (UNLESS WAIVER APPLIES) \$ _____

b. OFF-CAMPUS PRIVATE (FOR PROFIT) SECTOR COMPENSATION AT FEDERAL SHARE NOT TO EXCEED 50% \$ _____

14. ADMINISTRATIVE COST ALLOWANCE CLAIMED + \$ _____

15. FEDERAL SHARE OF JOB LOCATION AND DEVELOPMENT PROGRAM EXPENDITURES + \$ _____

16. TOTAL FEDERAL FUNDS SPENT FOR FWS (SUM OF FIELDS 13 THROUGH 15) \$ _____

FISCAL OPERATIONS REPORT, PART V

NAME OF INSTITUTION: _____ DUNS # _____

STATE: _____

SECTION E. USE OF FEDERAL FWS AUTHORIZATION

- 17. EXPENDED FWS AUTHORIZATION (FIELDS 3 + 7 + 8 + 9 + 16) MINUS (FIELDS 2 + 4 + 5 + 6) \$ _____
- 18. UNEXPENDED FWS AUTHORIZATION (FIELD 1 - FIELD 17) \$ _____

SECTION F. MISCELLANEOUS INFORMATION

- 19. PRIOR YEAR RECOVERIES
 - (a) 1997-1998 \$ _____
 - (b) 1996-1997 \$ _____
 - (c) 1995-1996 \$ _____
 - (d) 1994-1995 \$ _____
 - (e) 1993-1994 \$ _____

SECTION G. INFORMATION ABOUT THE JOB LOCATION AND DEVELOPMENT PROGRAM (JLD)

- 20. TOTAL EXPENDITURES FOR THE JOB LOCATION AND DEVELOPMENT PROGRAM \$ _____
- 21. INSTITUTIONAL EXPENDITURES FOR THE JLD PROGRAM (SEE INSTRUCTIONS) \$ _____
- 22. NUMBER OF STUDENTS FOR WHOM JOBS WERE LOCATED OR DEVELOPED _____
- 23. TOTAL EARNINGS OF THE STUDENTS IN FIELD 22 ABOVE \$ _____

SECTION H. INFORMATION ABOUT FWS COMMUNITY SERVICE ACTIVITIES

- 24. NUMBER OF STUDENTS IN COMMUNITY SERVICE EMPLOYMENT _____
- 25. FEDERAL SHARE OF COMMUNITY SERVICE EARNED COMPENSATION \$ _____
- 26. NON-FEDERAL SHARE OF COMMUNITY SERVICE EARNED COMPENSATION \$ _____

SECTION I. INFORMATION ABOUT FWS READING TUTORS OF CHILDREN AND TUTORS IN FAMILY LITERACY PROGRAMS

- 27. NUMBER OF STUDENTS EMPLOYED AS FWS READING TUTORS OF CHILDREN AND TUTORS IN FAMILY LITERACY PROGRAMS _____
- 28. FEDERAL SHARE OF EARNED COMPENSATION FOR FWS READING TUTORS OF CHILDREN AND TUTORS IN FAMILY LITERACY PROGRAMS \$ _____
- 29. TOTAL EARNED COMPENSATION FOR FWS READING TUTORS OF CHILDREN AND TUTORS IN FAMILY LITERACY PROGRAMS \$ _____

FISCAL OPERATIONS REPORT, PART VI

NAME OF INSTITUTION: _____ DUNS # _____
 STATE: _____

PART VI. PROGRAM SUMMARY FOR AWARD YEAR JULY 1, 1998 THROUGH JUNE 30, 1999

SECTION A. DISTRIBUTION OF PROGRAM RECIPIENTS AND EXPENDITURES BY TYPE OF STUDENT

TAXABLE & UNTAXED INCOME CATEGORY STUDENT TYPE	FEDERAL PERKINS LOAN		F S E O G		F W S		(G) UNDUPLICATED RECIPIENTS
	(A) RECIPIENTS	(B) FUNDS	(C) RECIPIENTS	(D) FUNDS	(E) RECIPIENTS	(F) FUNDS	
UNDERGRADUATE DEPENDENT							
1. \$ 0 - \$ 5,999	_____	_____	_____	_____	_____	_____	_____
2. \$ 6,000 - \$11,999	_____	_____	_____	_____	_____	_____	_____
3. \$12,000 - \$23,999	_____	_____	_____	_____	_____	_____	_____
4. \$24,000 - \$29,999	_____	_____	_____	_____	_____	_____	_____
5. \$30,000 - \$41,999	_____	_____	_____	_____	_____	_____	_____
6. \$42,000 - \$59,999	_____	_____	_____	_____	_____	_____	_____
7. \$60,000 AND OVER	_____	_____	_____	_____	_____	_____	_____
UNDERGRADUATE INDEPENDENT							
8. \$ 0 - \$ 1,999	_____	_____	_____	_____	_____	_____	_____
9. \$ 2,000 - \$ 3,999	_____	_____	_____	_____	_____	_____	_____
10. \$ 4,000 - \$ 7,999	_____	_____	_____	_____	_____	_____	_____
11. \$ 8,000 - \$11,999	_____	_____	_____	_____	_____	_____	_____
12. \$12,000 - \$15,999	_____	_____	_____	_____	_____	_____	_____
13. \$16,000 - \$19,999	_____	_____	_____	_____	_____	_____	_____
14. \$20,000 AND OVER	_____	_____	_____	_____	_____	_____	_____
15. GRADUATE/PROFESSIONAL	_____	_____	DOES NOT APPLY	DOES NOT APPLY	_____	_____	_____
16. T O T A L	_____	_____	_____	_____	_____	_____	_____
17. TOTAL LESS THAN FULL TIME STUDENTS	_____	_____	_____	_____	_____	_____	_____
18. TOTAL "AUTOMATIC" ZERO EFC STUDENTS	_____	_____	_____	_____	_____	_____	_____

FISCAL OPERATIONS REPORT, PART VI

NAME OF INSTITUTION: _____ DUNS # _____
 STATE: _____

Administrative Cost Allowance Worksheet (Worksheet must be retained for audit and program reviews)

Section B. Calculating the Administrative Cost Allowance

STEP 1 Calculate the amount spent in 1998-1999 on which the Administrative Cost Allowance is based:

- | | |
|--|------------|
| 1. Total compensation in FWS (amount from Part V, Section C, FIELD 11) | \$ _____ |
| 2. Amount of Federal Perkins Loan funds advanced to students
(amount from Part III, Section B, FIELD 5) | + \$ _____ |
| 3. Total funds to FSEOG recipients
(amount from Part IV, Section C, FIELD 8) | + \$ _____ |
| 4. TOTAL Amount Spent (FIELDS 1 + 2 + 3) | \$ _____ |

STEP 2 Calculate the Administrative Cost Allowance (Complete only ONE subsection):

Institutions whose total amount spent was \$2,750,000 OR LESS

- | | |
|--|----------|
| 5. Enter total amount spent (FIELD 4) | \$ _____ |
| 6. Multiply | x 0.05 |
| 7. TOTAL Administrative Cost Allowance
(GO TO STEP 3) | \$ _____ |

Institutions whose total amount spent was MORE THAN \$2,750,000 but LESS THAN \$5,500,000

- | | |
|---|----------------|
| 8. Enter total amount spent (FIELD 4) | \$ N / A |
| 9. Subtract | - \$ 2,750,000 |
| 10. Expenditures over \$2,750,000 (FIELD 8 - FIELD 9) | \$ N / A |
| 11. Multiply | x 0.04 |
| 12. Administrative Cost Allowance on expenditures over
\$2,750,000 (FIELD 10 x FIELD 11) | \$ N / A |
| 13. Add Administrative Cost Allowance on expenditures of
\$2,750,000 | + \$ 137,500 |
| 14. TOTAL Administrative Cost Allowance (FIELD 12 + FIELD 13)
(GO TO STEP 3) | \$ N / A |

Institutions whose total amount spent was \$5,500,000 OR MORE

- | | |
|---|----------------|
| 15. Enter total amount spent (FIELD 4) | \$ N / A |
| 16. Subtract | - \$ 5,500,000 |
| 17. Expenditures over \$5,500,000 (FIELD 15 - FIELD 16) | \$ N / A |
| 18. Multiply | x 0.03 |
| 19. Administrative Cost Allowance on expenditures over
\$5,500,000 (FIELD 17 x FIELD 18) | \$ N / A |
| 20. Add Administrative Cost Allowance on expenditures
of \$5,500,000 | + \$ 247,500 |
| 21. TOTAL Administrative Cost Allowance (FIELD 19 + FIELD 20)
(GO TO STEP 3) | \$ N / A |

STEP 3 Decide how much Administrative Cost Allowance the Institution claimed:

- | | |
|---|----------|
| 22. How much Administrative Cost did the Institution claim
(The amount may be the same or less than the amount calculated in Step 2) | \$ _____ |
| 23. How much Administrative Cost did the institution claim in each program ? | |
| a. Federal Perkins loan (must be same as Part III, Sect. B, FIELD 6) | \$ _____ |
| b. FSEOG (must be the same as Part IV, Section D, FIELD 11) | \$ _____ |
| c. FWS (must be the same as Part V, Section D, FIELD 14) | \$ _____ |