



April 2008

CB-08-05

Subject: Draft FISAP and Instruction Booklet

Summary: This letter provides information about the Fiscal Operations Report for 2007-2008 and Application to Participate for 2009-2010 (FISAP) for the Federal Perkins Loan (Perkins Loan), Federal Supplemental Educational Opportunity Grant (FSEOG), and Federal Work-Study (FWS) programs.

Dear Colleague:

The Fiscal Operations Report for 2007-2008 and Application to Participate for 2009-2010 (FISAP) is currently under review by the Office of Management and Budget (OMB). A school may use the attached Draft FISAP and accompanying instruction booklet to prepare for the actual submission of its information in the FISAP that will be available by August 1, 2008.

As announced in the Notice of the 2008-2009 Award Year Deadline Dates for the Campus-Based Programs published in the Federal Register on March 10, 2008 (73 FR 12718), the date by which a school must submit the actual FISAP is Wednesday, October 1, 2008.

As a school uses the Draft FISAP and accompanying instruction booklet to prepare for the submission of the actual electronic FISAP, please note the following changes from the FISAP filed last year:

- We made minor changes to the FISAP and the accompanying instructions to enhance clarity and provide consistency.
- We revised the instructions for Part III, Section A, Field 1.1 and Field 1.2 on short-term, no interest loans to the Perkins Loan Fund. The instructions indicate that if a school intends to reclaim any additional Institutional Capital Contribution (ICC) that the school deposits into the Perkins Loan Fund during the 2007-2008 Award Year, the additional ICC must be entered as a short-term, no interest loan in its accounting records. These instructions also remind schools that additional ICC is reported in Field 22 and that a repayment of a short-term, no interest loan made to the Fund is reported in Field 23.
- We revised the definition of an Independent Student in the FISAP Instruction Booklet to reflect changes made by the College Cost Reduction and Access Act (the CCRAA), Pub. L. 110-84.

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- We added a total field in Part II, Section E, Field 23 to collect total expenditure information for Fields 23(a), 23(b), and 23(c).

For additional information about this Draft FISAP and instruction booklet, please 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). You may also e-mail CBFOB@ed.gov.

Sincerely,



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

Attachments/Enclosures:

Draft FISAP Form in PDF Format
Draft FISAP Instruction Booklet in PDF Format