

*NASFAA 2003: Reconnecting
With Students!*





eZ-Audit – Electronic Submissions of Financial Statements and Compliance Audits

Session #105





What is eZ-Audit?

A new, web-based, single point of submission for financial statements and compliance audits to the Department of Education





EZ Audit is easy!

A designee from each school will simply:

- Sign on to eZ-Audit
- Enter summary audit and financial data into a web form
- Attach an electronic version of the report
- Click the submit button.





Why eZ-Audit?

- Did you know that FSA receives over 13,000 financial statements and compliance audits annually (that's over 1 million individual pieces of paper)?
- Have you ever been told that your financial statement and/or compliance audit has been lost?
- Have you ever just wanted to know the status of your submissions?





How does eZ-Audit work?

5 basics steps to eZ-Audit:

1. Schools submit their compliance audit data and summary financial data, via an internet web-form.
2. Schools also attach an electronic copy of their financial statement and compliance audit in a non-editable pdf format (using Adobe Acrobat).





How does e-Z Audit work? (2)

3. The eZ-Audit system forwards financial statements and deficient audits to FSA's Case Management Teams for resolution.
4. Case Teams communicate with schools to reach resolution.
5. As desired, schools may check eZ-Audit for the status of their submissions.





eZ Audit Benefits

- Web forms will contain pre-populated fields.
- No new reporting requirements: data entry will be limited to the same data already contained in the reports.
- On-line form completion should take less than 1 hour.





eZ Audit Benefits (2)

- System will provide automatic error checking prior to submission.
- Instant acknowledgement of receipt – no more lost reports!
- Status of submissions accessible online 24/7.
- Help Desk available to provide assistance.





Types of Submissions

- Annual
- Merger/Change in Ownership
- Initial/Reinstatement
- Waiver Request
- Change in Fiscal Year End
- Stub Audit
- Additional Information





www.ezaudit.ed.gov



eZ-AUDIT



Welcome to eZ-Audit

Welcome to the eZ-Audit website. If this is your first time using this site, you will need a username and temporary password already registered from ED. If you are not a registered user or if you have forgotten your username and password, please contact your Institution Administrator or the eZ-Audit Help Desk for support at (877) 263-0780.

If you are registered to use this site, please enter your username and password to login.

Disclaimer - This site uses session cookies. If your browser does not allow cookies, or you do not have cookies enabled, you will not be able to access this site. The cookie will not be stored on your machine after you close your browser.



USER LOGIN

username >

password >



CREATE ANNUAL SUBMISSIONS

- [Create FYE 10/31/2002 Annual Submission](#)

OTHER SUBMISSIONS

- [Create Merger/Change in Ownership Submission](#)
- [Change Fiscal Year End Date](#)
- [Create Exemption/Waiver Request Submission](#)
- [Create Initial Application Submission](#)
- [Create Reinstatement Submission](#)
- [Create Stub Audit Submission](#)
- [Submit Additional Information](#)

[VIEW HISTORICAL SUBMISSIONS](#)

ADMINISTRATION

- [Update My User Profile](#)
- [View Institution Profile](#)

OTHER LINKS

- [Dept. of Education](#)
- [Schools Portal](#)

Home Page

» **Non-Profit School** OPEID:44556600

NOTIFICATIONS

- Your Fiscal Year End 10/31/2002 Annual Submission is due on 7/31/2003.



Self Service Area

- Check the status of your submissions:
 - Annual submission due date
 - Annual submission receipt date
 - Overdue notice





Self Service Area (2)

- FSA Review Status:
 - Receipt date of your submission
 - Is your submission complete?
 - Status of FSA's review of financial statement
 - Status of FSA's review compliance audit





Self Service Area (3)

- Other Messages, including:
 - Date Final Audit Determination was sent
 - Notification that a request for a letter of credit was sent to the institution, and the due date of the letter of credit
 - Date of FSA receipt of letter of credit





School User Roles

- **3 School User roles in eZ Audit**
- **Schools determine who will perform each role**
 - **Institution/School Administrator**
 - **Data Entry User**
 - **Submitter**





School User Roles (2)

- **Institution/School Administrator**
 - Registers the school with eZ-Audit
 - Provides/manages access to data entry and submission approval personnel, as identified by the school
 - Maintains security information regarding school users as required





School User Roles (3)

■ Data Entry Users

- Enters data into the eZ-Audit system
- Attaches non-editable pdf files of audited financial statements and compliance audits

■ Submitters

- Reviews the submission *prior* to “submit”
- Approves the submission via the “submit” action





eZ AUDIT

AUDIT HOME HELP MANAGE USERS LOGOUT



Manage Users

>> Proprietary School OPEID:77889900

NAME	USERNAME	DELETE
User1, Institution	propri01	DELETE USER

ADD USER

U. S. Department of Education





Add User

USER INFORMATION

Fields denoted by an asterisk (*) are required.

First Name: *

Last Name: *

OPEID: 77889900

Email Address: *

Re-Type Email Address: *

Office Phone: * Ext.

Fax:

ROLE*

Data Entry

Submitter

ADD USER

RESET





Auditor Role

If assigned the Data Entry role, the auditor:

- Completes data entry fields
- Attaches audit and financial statements in non-editable pdf format using Adobe Acrobat





Auditor Role (2)

If your auditor is not selected as data entry user:

- Request auditor to provide you the audit and financials in non-editable pdf format.
- NOTE: For all submissions, attestation of your financial statements and compliance audit will be in the attachments of your documents. Additional electronic signatures will not be required.



Non-profit Annual Submission PROGRAM AND AUDIT INFO

>> Non-Profit School
• OPEID:44556600

All fields are required.

1. Indicate the Programs Examined in the Attached Audit

		Audited	Closeout
FSEOG	84.007	<input type="checkbox"/>	<input type="checkbox"/>
FFELP	84.032	<input type="checkbox"/>	<input type="checkbox"/>
FWS	84.033	<input type="checkbox"/>	<input type="checkbox"/>
FPL	84.038	<input type="checkbox"/>	<input type="checkbox"/>
Pell	84.063	<input type="checkbox"/>	<input type="checkbox"/>
FDLP	84.268	<input type="checkbox"/>	<input type="checkbox"/>

2. Indicate the Period Audited (mm/dd/yyyy):

Begin Date:

End Date:

Reason if Less than 1 Year:

3. Is this a consolidated Audit report?

NO

4. Review Auditor Information:

Records Indicate your Current Auditor Is: Price Waterhouse 111111111

YES NO

Is this information correct?:

Enter Auditors TIN:

- [1 Financial Statements](#)
- [2 Program & Audit Info](#)
- [3 Completeness Checklist](#)
- [4 Upload Attachments](#)
- [5 Submit](#)

5. Does this Audit contain any findings? (If Question 3 is 'yes', this applies to all schools listed.)

YES NO

If yes, do these include findings of the following types?

	YES	NO
Pell Adjustment:	<input type="radio"/>	<input type="radio"/>
Student Eligibility:	<input type="radio"/>	<input type="radio"/>
Disbursement:	<input type="radio"/>	<input type="radio"/>
Refunds:	<input type="radio"/>	<input type="radio"/>

6. Does the attached audit indicate that this examination was conducted in accordance with:

	YES	NO
Generally Accepted Government Auditing Standards (GAGAS):	<input type="radio"/>	<input type="radio"/>
AICPA:	<input type="radio"/>	<input type="radio"/>
OMB Standards:	<input type="radio"/>	<input type="radio"/>

7. Opinion Type

8. Were there audit findings in the previous year's audit? (If Question 3 is 'yes', this applies to all schools listed.)

YES NO

CANCEL

SAVE

SAVE AND PROCEED



- [Financial Statements](#)
- [Program & Audit Info](#)
- [Completeness Checklist](#)
- [Upload Attachments](#)
- [Submit](#)

Non-profit Annual Submission FINANCIAL STATEMENT

- >> **Non-Profit School**
 - OPEID:44556600

All fields are required.

1. Are the Financial Statements consolidated?

NO

2. Indicate the Period Audited (mm/dd/yyyy):

Begin Date:

End Date:

Reason if Less than 1 Year:

3. Review Auditor Information:

Records Indicate your Current Auditor Is: Price Waterhouse 111111111

YES NO

Is this information correct?:

Enter Auditors TIN:

4. Are your financial statements prepared in accordance with Generally Accepted Accounting Principles (GAAP)?

YES NO



5. Are your financial statements audited in accordance with Generally Accepted Government Auditing Standards (GAGAS)?

YES NO

6. Opinion Type

- Select an Opinion Type -

7. Do you have any of the following disclosures in notes ...

	YES	NO
Going Concern:	<input type="radio"/>	<input type="radio"/>
Contingent Liabilities:	<input type="radio"/>	<input type="radio"/>
Debt Agreement Violation:	<input type="radio"/>	<input type="radio"/>
ED Compliance Issues:	<input type="radio"/>	<input type="radio"/>
Income Recognition:	<input type="radio"/>	<input type="radio"/>
Late Refunds:	<input type="radio"/>	<input type="radio"/>

8. Enter Financial Statement Data

Balance Sheet

Statement of Activities

Cash Flow Statement

CANCEL

SAVE

SAVE AND PROCEED



Statement of Activities

Change In Unrestricted Net Assets

All fields are required.

Tuition and Fees:	\$ <input type="text"/>
Contributions:	\$ <input type="text"/>
Auxiliary Enterprises:	\$ <input type="text"/>
Investment Income:	\$ <input type="text"/>
Other Income:	\$ <input type="text"/>
Net Assets Released from Restrictions:	\$ <input type="text"/>
Total Unrestricted Revenue:	\$ <input type="text"/>
Instruction Expense:	\$ <input type="text"/>
Research Expense:	\$ <input type="text"/>
Public Service Expense:	\$ <input type="text"/>
Academic Support Expense:	\$ <input type="text"/>





Student Services Expense:	\$	<input type="text"/>
Institutional Support Expense:	\$	<input type="text"/>
Depreciation and Amortization Expense:	\$	<input type="text"/>
Interest Expense:	\$	<input type="text"/>
Auxiliary Enterprises Expense:	\$	<input type="text"/>
Internal Scholarships, not shown as contra income above:	\$	<input type="text"/>
Other Expenses:	\$	<input type="text"/>
Net Assets Released to Restrictions:	\$	<input type="text"/>
Total Unrestricted Expenses:	\$	
Change in Unrestricted Net Assets:	\$	
Unrestricted Net Assets at beginning of year:	\$	<input type="text"/>
Unrestricted Net Assets at end of year:	\$	

CANCEL

CALCULATE

SAVE AND PROCEED





Cash Flows Statement

All fields are required.

Net Cash Provided by (Used in) Operating Activities: \$

Net Cash Provided by (Used in) Investing Activities: \$

Net Cash Provided by (Used in) Financing Activities: \$

**Net Increase (Decrease) in Cash and Cash
Equivalents:** \$

Cash and Cash Equivalents at Beginning of Year: \$

Cash and Cash Equivalents at End of Year: \$

CANCEL

CALCULATE

SAVE AND PROCEED





Non-profit Annual Submission CHECKLIST

- >> Non-Profit School
- OPEID:44556600

All fields are required.

1. Are the following items included in the attachment of your Annual Submission?

	YES	NO	N/A	If N/A, please provide reason
Balance Sheet	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Cash Flows Statement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Statement of Activities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Consolidated Statements	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Notes to Financial Statements	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Schedule of Expenditures of Federal Awards	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Corrective Action Plan	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Schedule of Findings & Questioned Costs	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>





Statement addressing prior year audit findings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Independent Auditors Report (THIS REPORT MUST INCLUDE AUDITORS' SIGNATURE.)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Independent Auditors Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Generally Accepted Government Auditing Standards (GAGAS)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Independent Auditors Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>

2. Additional Notes

Enter any additional notes or explanation below

CANCEL

SAVE

SAVE AND PROCEED





- 1 [Financial Statements](#)
- 2 [Program & Audit Info](#)
- 3 [Completeness Checklist](#)
- 4 [Upload Attachments](#)
- 5 [Submit](#)

Non-profit Annual Submission FILE UPLOAD

- >> **Non-Profit School**
 - **OPEID:44556600**

As part of your Annual Submission, you must include an electronic copy of your complete audited financial statements, compliance audit and corrective action plan (if applicable). Please use the fields below to upload the files that you wish to submit to the Department of Education. For each file you upload, use the checkboxes to indicate what is contained in the file. Please note, all files must be in .pdf format. Upload times may vary depending on connection speed, but upload times greater than 1 minute is common - please wait for page to refresh before continuing. All required fields are indicated with an asterisk. Selecting 'All' satisfies all required fields.

File:

- Audited Financial Statements:**
- Compliance Audit:**
- Corrective Action Plan:**
- Other:**
- All:**





Non-profit Annual Submission SUBMIT

- >> Non-Profit School
 - OPEID:44556600

By selecting to submit, the information you have entered on these pages will be sent to the Department of Education for review.

Your submission must be prepared in accordance with guidance provided in 34 CFR 668.23, the FSA Audit Guide, or OMB Circular A-133. Once submitted, you will only have read access to this data.

REMINDER: OMB still requires submissions of A-133 reports (public and non-profit institutions) to the Federal Audit Clearinghouse.

By clicking the "Submit to ED" button below, I certify that I am the individual currently signed into this system on behalf of the institution, and that I am authorized to submit this information on behalf of the institution. I also certify that, to the best of my knowledge and belief, all information in this document is true and correct. I understand that if the institution provides false or misleading information, (a) the U.S. Department of Education may deny or seek to revoke the institution eligibility to participate in the federal student financial aid programs and (b) the institution may be liable for all federal student financial aid fund it or its students received. I also understand that I may be subject to a fine of not more than \$25,000 or imprisonment of not more than five years, or both, for misinformation that is material to receipt and stewardship of federal student aid funds.

By clicking the "Submit to ED" button below, I certify that I am not in default on a federal student loan or that I have made satisfactory arrangement to repay it.

SUBMIT TO ED





eZ Audit Registration

- Detailed instructions posted on IFAP and distributed today.
 - For security purposes, you must mail in registration information on your school's letterhead. Requested information includes:
 - ✓ Name and signature of your President/CEO
 - ✓ Name, signature and email address of your eZ-Audit Institution Administrator
 - ✓ OPE ID
 - ✓ Phone and Fax Number of EZ Audit Institution Administrator
 - ✓ Fiscal Year End Date





Additional Information

- IFAP – Electronic Announcements
 - March 31, 2003 – School User Guides – non-profit, public and proprietary
 - April 7, 2003 – Registration instructions
 - June 3, 2003 – Frequently Asked Questions
- IFAP – Federal Register
 - Notice May 16, 2003





What should you do next?

- Talk to your auditor
 - Discuss the possibility of your auditor completing the data entry in eZ-Audit.
 - Discuss the possibility of your auditor providing you with your audit electronically, in non-editable pdf format.
- Review the FAQ document and Registration Instructions posted on IFAP, as well as the school user guide





We appreciate your feedback and comments. If you have further questions or suggestions, please contact us at:

fsaezaudit@ed.gov

or

(877)263-0780





Thanks!

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