Title IV Reconciliation

Kevin Campbell
Training Officer
United States
Department of Education
ED presentations will be available at www.lasfaa.org
Agenda

- Rules and Regulations
- Reconciliation Roundup
- Capping it off with Closeout
Rules and Regulations
Let’s Review
Reconciliation Definitions

- (General) To bring into agreement or harmony; make compatible or consistent
- (Specific) The process by which Title IV aid (grants, loans, and campus-based aid) recorded on the Department of Education systems is reviewed and compared with a school’s internal records; AND
  - Discrepancies are identified and resolved
  - Reasons for remaining cash balances are identified
Reconciliation is **REQUIRED**

- Monthly reconciliation **REQUIRED** for Direct Loans, Perkins, FWS, and FSEOG
- What are the related regulatory requirements?
  - Direct Loan - 34 CFR 685.300(b) (5)
  - Perkins - 34 CFR 674.19 (d) (1)
  - FWS - 34 CFR 675.19 (b)(2)(iv)
  - FSEOG - 34 CFR 676.19 (b)(2)
- Regular reconciliation recommended for all programs
  - Identifies issues with meeting other cash management and disbursement reporting requirements
  - Demonstrates administrative capability
  - *FSA Handbook* Volume 4 Chapters 5 and 6
Disbursement Definition

34 CFR 668.164(a), “an institution makes a disbursement of Title IV, HEA program funds on the date that the institution credits a student’s account at the institution or pays a student or parent directly with -

(i) Funds received from the Secretary, or

(iii) Institutional funds used in advance of receiving title IV, HEA program funds.”
Disbursement Reporting Timeframe

• 15 day reporting requirement for disbursements and disbursement adjustments

• Federal Register published April 4, 2016

• An institution must submit Pell Grant, Iraq and Afghanistan Service Grant, Direct Loan, and TEACH Grant disbursement records, as applicable, no later than 15 days after making the disbursement or becoming aware of the need to adjust a student's previously reported disbursement.
Individual users must register
- Read only access available
- A bank account must be set up for your school
- A bank account for refunds should also be identified
- Maintaining and accounting for funds
34 CFR 668.163
G5 Award Numbers

- G5 award numbers are school, program, and award year specific
- Draws and refunds are school, program, and award year specific
- Example for 2016-2017 award year

<table>
<thead>
<tr>
<th>Program</th>
<th>G5 Award Number</th>
<th>Award Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Loan</td>
<td>P268K17####</td>
<td>Trailing Year</td>
</tr>
<tr>
<td>TEACH Grant</td>
<td>P379T17####</td>
<td>Trailing Year</td>
</tr>
<tr>
<td>Pell Grant</td>
<td>P063P16####</td>
<td>Leading Year</td>
</tr>
<tr>
<td>IASG</td>
<td>P408A16####</td>
<td>Leading Year</td>
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<tr>
<td>Campus-Based</td>
<td>FWS: P033A16####</td>
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<tr>
<td></td>
<td>SEOG: P007A16####</td>
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</tr>
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</table>

#### represents each school’s unique G5 (gaps) ID
When to Draw/return

• Cash Management Regulations:
  • 34 CFR 668.161-166

• Key Concepts:
  • Immediate need – three business days
  • Excess/Idle Cash – up to seven days
Title IV Excess Cash

- Schools must disburse Title IV funds to a student within three business days of receiving the funds in its federal funds bank account.
- Title IV funds that are not disbursed before this deadline are Title IV excess cash and must be returned immediately.
- In some cases, funds may be held:
  - additional 7 calendar days *FSA Handbook* Vol 4, pg 17
- Schools may NOT hold additional funds while reconciling accounts.
Returning Funds

• Return of funds through G5 should be made electronically
  • Set up a bank account through G5 for refunds
  • If funds are being returned for R2T4, schools MUST send downward disbursement adjustments to COD for Grant/Direct Loan Programs
    • For Grant Programs, disbursement changes cannot be submitted after funding for the award year has been canceled (five years after the end of the award year)
    • TEACH is an exception - changes can be back submitted back to 2008-09
Returning Funds

• What are some reasons a school must return funds?
  • Unable to disburse all that was drawn (excess cash)
  • Funds drawn mistakenly from the wrong award or award year
  • R2T4 calculations which require a return of funds in addition to a disbursement adjustment
  • Owing funds based on a program review or audit
    • If returning funds from an audit or program review, follow repayment instructions per the Final Audit or Program Review Determination letter
Returning Funds

• What are some reasons a school must return funds?
  • Student no longer wants/needs funds (Direct Loans 120 day rule)
    • Within 120 days school returns funds to G5 account and processes disbursement adjust
    • Greater than 120 days BORROWER returns funds via his/her servicer
  • COD automated negative disbursements (Pell- Verification W and POP)
  • Returning unclaimed funds
Recovery of Unclaimed Funds

• Time frame for returning unclaimed funds (stale dated checks) no later than 240 days from the date check issued (assuming multiple attempts to pay student)
  • 34 CFR 668.164(l)
  • 2017-18 FSA Handbook Volume 4 page 50

In order to prevent the escheating of Title IV funds, the Department encourages schools that disburse Title IV credit balances by EFT to remind students before the end of the award year (or at the time of withdrawal for students who cease attendance before completing the period for which the funds were paid) to examine the balances remaining in any accounts to which Title IV funds were transferred.
Returning Campus-Based Funds

- Campus-Based Funds
  - Amend FISAP
    - Adjustments back for five years, currently back to 2012-13
  - Return funds through G5
- 2017-2018 FSA Handbook Volume 4, Chapter 4
Pell, CB, and IASG Annual Funding

- Each award year a new current funding level (CFL) or authorization is established

- Campus-Based (CB) funding is based on data reported on the FISAP
  - Tentative allocations published January
  - Final notice of allocations published April

- PELL and TEACH Grant funding is initiated by the reporting of accepted actual disbursements
  - Records first, i.e., submit the records and the funds will be available to draw in G5 either later that day or the following day

- Iraq Afghanistan Service Grant (IASG) funding case by case manual increase based on anticipated disbursements
Drawing Funds

• Authorization/CFL vs. available funds
  • Authorization/CFL refers to the total amount of aid made available to date for the entire award year for that award- may include funds already drawn
  • Available funds refer to the authorization minus funds already drawn

<table>
<thead>
<tr>
<th>Initial CFL</th>
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<tr>
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<td>Previous CFL</td>
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<td>CFL Adjustment</td>
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<tr>
<td>Net Drawdowns</td>
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## Drawing Funds

<table>
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<tr>
<th>Description</th>
<th>Amount</th>
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<tr>
<td>Net Drawdowns</td>
<td>$33,751,565.00</td>
</tr>
</tbody>
</table>
Pell Grant Admin Cost Allowance

• Three times during an award year cycle
• For example for the 2016-2017 award year
  – March 2017
  – August 2017
  – August 2018

• Major change started with March 2016 ACA payment
  • Schools draw funds from G5 (P063Qyy####)
  • No longer pushed to school bank accounts
Direct Loan Annual Funding

- Advance Funding
  - Initial authorization – Spring/Summer
  - Subsequent increase late November and additionally as needed

- Heightened Cash Monitoring 1
  - No initial authorization
  - Records First - Accepted actual disbursements increase funding

- Heightened Cash Monitoring 2/Reimbursement
  - Records First - Funds requested by FSA

Did you know? You can request to be a Records First school for Direct Loans?
Drawing Funds

- Authorization/CFL vs. available funds
  - Authorization/CFL refers to the total amount of aid made available to date for the entire award year for that award - may include funds already drawn
  - Available funds refer to the authorization minus funds already drawn

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<td>Net Drawdowns</td>
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Reconciliation Roundup
Internal vs. External Reconciliation

• Internal Reconciliation
  • Between business/bursar/comptroller office records and financial aid system origination and disbursement records

• External Reconciliation
  • Between school records and the Department
Key Internal Reconciliation Players: All Title IV Aid Programs
What Needs to Agree?

• Cash

• Disbursements

• Net draws = net disbursements by program and award year
Internal Reconciliation

- Ensure that:
  - What is posted to student accounts (i.e. amount and date) matches exactly the data in the school’s financial aid software
  - Net Drawdowns (ND) = Net Accepted and Posted Disbursements (NAPD)
  - Cash is not held beyond cash management requirements
  - Internal cash transactions (drawdowns, refunds of cash, and adjustments) match school bank statements
  - Records transmitted electronically between offices within the school environment match. Run a regular comparison to identify discrepancies
  - **Read only access** to G5 and COD for appropriate staff
Bursar Tips for Internal Reconciliation

- Ensure bursar/business office and financial aid records agree with what the student wants and is eligible to receive
- Regularly compare bank statements to g5
- Return funds appropriately to the correct program and year
  - Refunds of Cash should be made electronically
  - Draw down adjustments should only be used to correct draw down errors
    - Not to move the discrepancy to a future year
Your G5 Tools - Reports

Instructions
Select a report from the categories below and click "Continue".
Users of assistive technology should choose CSV format for best results.
To view reports in PDF format, you must have the free Adobe Reader software installed. It can be downloaded from the Adobe downloads site.

- Drawdown Adjustment
- External Award Activity

Continue
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<th>Total Draws</th>
<th>Total Refunds</th>
<th>Total Returns</th>
<th>Net Adjustments**</th>
<th>Net Draws***</th>
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<td>$ -</td>
<td>6/30/2021</td>
<td>$30,754.00</td>
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</table>
FAO Tips for Internal Reconciliation

• Daily/weekly *check-in* between Business Office and Financial Aid Office (FAO)
  • Do disbursements reported match disbursements posted?
  • Do draws and refunds of cash match disbursements?
• Run *comparison reports* between your Business office and Financial Aid Office software
  • Don’t assume they match because they exchange data
  • Actually print out a list of year to date (ytd) disbursements by program to compare
External Reconciliation

• Disbursement transactions
  • Internal school disbursement records (both business office and financial aid office) match exactly to disbursement records in FSA systems - COD and FISAP (for year-end closeout)

• Cash transactions
  • Drawdowns, drawdown adjustments, and refunds of cash transactions in school internal records match exactly with transactions in COD/FISAP and G5
Key External Reconciliation Players: Campus-Based/Pell/DL/TEACH

- **Financial Aid Office**
- **Business Office**

Reconcile Campus-Based Aid via FISAP
This is applicable to year-end but not monthly reconciliation

Reconcile all other Title IV aid with COD

(Resource)
External Reconciliation - Tips

• Keep school _records in sync_ with COD records by resolving rejected data timely

• Use _COD and G5 reports_ to regularly ensure cash and disbursement data matches school records

• Use _COD web screens_

• Pay attention to _IFAP announcements_ and _COD updates_ regarding processing issues and any funding reductions
Tips: Edit Code Rejects/Warnings

- **Warnings** are there to alert you of a potential problem
  - Record will build in COD
- Edit code **rejects**
  - Record will not build in COD, funding will not be increased
- Set aside time to resolve edit code rejects daily/weekly
- Rejected Direct Loan records can lead to unsubstantiated cash for advance funded schools
- Rejected Pell Grant, TEACH Grant, and Direct Loan HCM1 school records will not increase available funds in G5
Tools for Edit Code Rejects

- Use your school’s software reports
  - i.e., EDExpress List Status report- What’s missing?
- COD Technical reference
## COD Technical Reference Example

<table>
<thead>
<tr>
<th>COD Edits</th>
<th>Message</th>
<th>Condition</th>
<th>Award Types Affected</th>
<th>How to Fix Record</th>
</tr>
</thead>
<tbody>
<tr>
<td>024</td>
<td>R</td>
<td>Award, Person</td>
<td>Reported CPS Transaction Number Does Not Match CPS</td>
<td>Pell, TEACH Grant, Direct Loan, Direct PLUS Loan</td>
</tr>
</tbody>
</table>

1. This edit applies to NEW students and NEW awards. A NEW student is defined as a student who’s SSN does not already exist in COD.

   A NEW award is submitted for a NEW student, AND the combination of SSN, DOB and Last Name (Pell only) does not match that SPECIFIC Transaction Number on CPS for that award year*.

2. This edit applies to EXISTING students with a NEW award. An EXISTING student is defined as a student who’s SSN already exists in COD.

   A NEW award is submitted for an EXISTING student, AND the combination of SSN, DOB and Last Name (Pell only) does not match that SPECIFIC Transaction Number on CPS for that award year*.

3. A CPS Transaction number change is submitted for an EXISTING student and award, AND the submitted Transaction number does not exist in CPS for that student.

   If the award period extends across July 1, COD will attempt to match the Student Identifier (SSN, DOB and Last Name) on CPS from two award years. If the academic begin date is prior to July 1, 2010 and the academic end date is after July 1, 2010, COD will attempt to match the Student Identifier on CPS for 2009-2010 and 2010-2011.

NOTE: Applicable for all award years for Pell, Direct Loan Sub and Unsub, and TEACH. Applicable for Direct PLUS Loan and Grad PLUS for Award Years 2011-2012 and forward.
COD Reports

• See the July 25 EA
• Many reports are changing
  • Some are being eliminated
  • Some are going to be available in different ways
Pell Reports for Reconciliation

- Electronic Statement of Account (SAIG) - cash transactions
  - Initial Obligation/Authorization, changes to obligation/authorization both by date and amount
  - Number of unduplicated YTD recipients
- Reconciliation Report (SAIG) - summary disbursement
  - Summary Pell Grant received YTD by each student
  - Includes verification and POP status as well as Life-Time Eligibility used (LEU)
- Year to Date (YTD) file (SAIG) - detail disbursement level
  - Contains complete year to date student/disbursement level data and can be used to help rebuild lost school data either by student or school
COD Grant Data Requests

New Report Requests

Enter one or more of the following fields to request a new report:

- Entity ID Type: COD
- Request Type: Grant Data Request
- Program: PELL
- Report Type: Electronic Statement of Account
- Award Year: '16 - '17
- Request Type: This campus

Electronic Statement of Account
Multiple Reporting Record
Reconciliation File
Pell POP Report
Year to Date Record
Verification Status Report
What’s New- ADQ !!!

Search by
- Program year
- Award type
- Date range
- Disbursement = $0 or
  Disbursements> $0

Started in March
Modified in October
New Pell Tools- March 2017

• Pell School Account Statement (SAS)- for 2017-2018 and forward
  • Comma Delimited format (import into Excel)
  • Generated monthly, three sections (cash summary, cash detail, disbursement summary or detail)

• Pell SAS disbursement detail on demand
  • Similar date range parameters as the DL SAS disbursement detail on demand

• Both delivered to your school’s SAIG mailbox
DL and TEACH Reports for Reconciliation

- School Account Statement (SAS)
  - Delivered monthly to school SAIG mailboxes

- SAS disbursement detail on demand
  - Request via batch menu
  - Parameter driven - date range, monthly, YTD

- Actual disbursement list (DL only)
  - School Newsbox box (services menu)
  - School Newsbox will become the COD Reporting Website in October
Direct Loan and TEACH SAS

• Provides the Department’s official monthly Ending Cash Balance and detailed cash and disbursements (SAIG only)
• Generated the first full weekend of the month and reflects data up to the end of the previous month (YTD or month to date depending on your settings)
• You MUST reconcile monthly to the balances reflected on the SAS and must document that you have done so
• Composed of four Sections
  • Cash summary
  • Cash detail
  • Disbursement Summary by loan type (DL SAS Only)
  • Loan detail, loan level, or detail disbursement activity level
Reconciliation to the SAS

1. School Receives SAS
2. Compare Cash Summary
3. Match?
   - NO: Compare Cash Detail
   - YES: Compare Loan Detail
4. Resolve Issues?
   - NO: (Documentation)
   - YES: DONE

Final Status: Resolved
SAS Disbursement Detail on Demand

New Report Requests

Enter one or more of the following fields to request a new report:
* Note: Schools will continue to receive their full School Account Statement automatically every month via their SAIG mailbox, with their current SAS Options as selected on the Report Selection page.

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<tr>
<th>Entity ID Type</th>
<th>COD</th>
<th>Entity ID</th>
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<tbody>
<tr>
<td>Request Type</td>
<td>SAS Disbursement Detail on Demand Request</td>
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</table>

Program: Direct Loan
Award Year: ‘15 - ‘17
Report Format: Fixed Length
Report Activity Type: Year-to-Date
End Date: October 22, 2016

Submit
Direct Loan Actual Disbursement List

- Retrieve from your school’s COD newsbox soon to be called COD Reporting Website
- List actual disbursements accepted by the COD system from previous Saturday to Friday
  - Based on posting date in COD

COD Reports

Selecting the link will open a separate browser window. You will be automatically logged into the COD Reports with the username you provided to the COD Website. Pop-Up blockers may prevent the window from opening, please be sure to turn off all Pop-Up blockers. If you are not automatically logged into COD Reports website, please contact the COD Customer Service Call Center

https://codreports.cod.ed.gov
Check this page often to confirm prior years reconciled.

Please keep contact information updated!
COD School Funding Information- Pell

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<tr>
<td>Initial CFL</td>
<td>$2,839,356.23</td>
</tr>
<tr>
<td>Current CFL</td>
<td>$49,514,757.00</td>
</tr>
<tr>
<td>Previous CFL</td>
<td>$49,510,805.04</td>
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</tbody>
</table>

- **Total Unduplicated Recipients**: 11058
- **Total Unduplicated Recipients Paid**: 11058
- **Total ACA**: $55,290.00
- **Last ACA Payment Date**: 08/24/2016

**ACA Payment History**

Disbursement To Drawdown Ratio excludes cash activity within Grace Period.

Generate the School Funding History Report by clicking the following link:

School Funding History Report
Note the different CFL amounts

Available balance = Funds available do not draw more than immediate need

<table>
<thead>
<tr>
<th>Initial CFL</th>
<th>$11,433,822.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current CFL</td>
<td>$115,991,165.00</td>
</tr>
<tr>
<td>Previous CFL</td>
<td>$115,653,372.00</td>
</tr>
<tr>
<td>CFL Adjustment</td>
<td>$337,793.00</td>
</tr>
<tr>
<td>Last CFL Change Date &amp; Time</td>
<td>10/13/2015 10:52:11</td>
</tr>
<tr>
<td>Available Balance</td>
<td>$166,941.23</td>
</tr>
<tr>
<td>Cash &gt; Net Accepted &amp; Posted Disbursements</td>
<td>($13,958.23)</td>
</tr>
<tr>
<td>Net Accepted &amp; Posted Disbursements</td>
<td>$115,838,182.00</td>
</tr>
<tr>
<td>Net Drawdowns</td>
<td>$115,824,223.77</td>
</tr>
</tbody>
</table>

Generate the School Funding History Report by clicking the following link:

School Funding History Report
## School Funding History Report

**Program Type:** DIRECT LOAN  
**Award Year:** 2016-2017

<table>
<thead>
<tr>
<th>Date of Transaction</th>
<th>Authorization (CFL Adjustment)</th>
<th>Drawdowns/Payments</th>
<th>Returns of Cash</th>
<th>Drawdown Adjustments</th>
<th>Refunds of Cash</th>
<th>Drawdown Offsets</th>
<th>Unprocessed Deobligation</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/19/2016</td>
<td></td>
<td>$2,721.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10/18/2016</td>
<td></td>
<td>$6,794.00</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>10/14/2016</td>
<td></td>
<td>$8,209.00</td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10/12/2016</td>
<td></td>
<td>$16,078.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10/7/2016</td>
<td></td>
<td></td>
<td>($7,405.00)</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9/2/2016</td>
<td></td>
<td>$415,485.00</td>
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</tr>
<tr>
<td>9/1/2016</td>
<td></td>
<td>$5,311,880.00</td>
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<td></td>
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<tr>
<td>6/22/2016</td>
<td></td>
<td>$2,474.00</td>
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<tr>
<td>6/21/2016</td>
<td></td>
<td>$940.00</td>
<td></td>
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<tr>
<td>6/17/2016</td>
<td>$15,812,089.00</td>
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</tr>
<tr>
<td>6/15/2016</td>
<td></td>
<td>$3,463.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>($6,184.00)</td>
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<tr>
<td>6/10/2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5/19/2016</td>
<td></td>
<td>$33,986.00</td>
<td></td>
<td></td>
<td>($13,589.00)</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>3/16/2016</td>
<td></td>
<td>$58,123.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Totals:</td>
<td>$15,870,212.00</td>
<td>$12,192,561.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>($13,589.00)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Available Balance:</td>
<td>$3,691,240.00</td>
<td>$0.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Direct Loan and TEACH mirrors the summary financial on the School Account Statement (SAS)
iLibrary - Common Origination and Disbursement (COD) System

2016 Common Origination and Disbursement (COD) System

- 2016-10-24 - (General) Subject: Active Confirmation of TG Numbers (SA IG Mailboxes) and Electronic Services User Accounts Required by December 9, 2016 to Maintain Access to Federal Student Aid Systems
- 2016-10-21 - (COD System) Subject: COD Processing Update
- 2016-10-18 - (COD System) Subject: Additional COD System Implementation Planned for October 28-30, 2016 (Updated October 24, 2016)
- 2016-10-18 - (COD System) Subject: 150% Direct Subsidized Loan Limit, Electronic Announcement #23 - COD System Changes for 150% Direct Subsidized Loan Limit to be Implemented on October 28-30, 2016
- 2016-10-17 - (ANN-16-15) Subject: Live Internet Webinar - Software Developers November 2016 Webinar
- 2016-10-14 - (COD System) Subject: COD Processing Update
- 2016-10-07 - (COD System) Subject: COD Processing Update
- 2016-09-30 - (COD System) Subject: COD Processing Update
- 2016-09-23 - (COD System) Subject: COD Processing Update
- 2016-09-23 - Subject: COD Common Record XML Schema Version 4.0c
- 2016-09-23 - (COD System) Subject: COD Common Record XML Schema Version 4.0c New Available
- 2016-09-16 - (COD System) Subject: COD Processing Update
- 2016-09-09 - (COD System) Subject: COD Processing Update
- 2016-09-06 - (Grants) Subject: Reminder - Operational Guidance on COD Processing of Pell Grant Overpayments when Referring to Department of Education
Capping It Off With Reconciliation Closeout
Final Reconciliation and Closeout

The process by which schools complete processing at the end of an award year. This process should:

• Be an extension of regular reconciliation cycle (i.e., one final monthly reconciliation)

• Result in a $0 ending cash balance (Net Drawdowns = Net Accepted and Posted Disbursements) in ALL systems

• Occur shortly after final disbursements are made for a program and award year (or reported for CB Programs)

• Ensure that all cash management and disbursement reporting requirements have been met
Closeout Deadlines

- Pell/Iraq Afghanistan Service Grant - September 30th of the award year

- TEACH Grant - September 30th of the award year
  - [https://ifap.ed.gov/eannouncements/090116AdditionalTEACHGrantCloseoutInformationfor20152016AwardYear.html](https://ifap.ed.gov/eannouncements/090116AdditionalTEACHGrantCloseoutInformationfor20152016AwardYear.html)

- Direct Loan – Last weekday in July year following the award year
  - [https://ifap.ed.gov/eannouncements/063016Additional20142015DirectLoanProgramYearCloseoutInformation.html](https://ifap.ed.gov/eannouncements/063016Additional20142015DirectLoanProgramYearCloseoutInformation.html)

- The closeout deadline for Direct Loan 2016-2017 is July 31, 2018

*(system processing deadlines may impact the actual date final disbursements are accepted)*
Closeout Deadlines

• Campus-Based - FISAP filing deadline was September 29, 2017
  • https://ifap.ed.gov/eannouncements/072516eCB20172018FISAPNowAvailable.html
  • FISAP reporting must correspond to G5 draws (i.e. what you report you paid must equal what you drew)
• Campus-Based – Closeout reduction occurs February following FISAP filing deadlines (February 2018 - reduce funding for 2016-2017 awards)
• Unprocessed de-obligations (negative G5 balance) that have not been refunded (repaid) to G5 will result in an Accounts Receivable being set up to collect the amount due
• Interest accumulates on the balance owed

*(system processing deadlines may impact the actual date final disbursements are accepted)
Post Deadline/Extending Processing

Pell: increases to Disbursement data for 11/12 to 15/16

TEACH: any changes to disbursement data for 08/09 to 15/16

DL: any changes to Disbursement data for 11/12 to 14/15 or once the award year has been closed
Final Reminders: Closeout Tips

• Remember – **Regulations to reconcile supersede closeout process**

• Most schools should be able to reconcile and complete processing well before closeout deadlines

• DL- must have a $0 ending cash balance SAS to officially closeout, i.e., don’t wait until July to reconcile or you won’t be able to officially close out by the deadline

• You must monitor IFAP closely for announcements related to funding and reconciliation deadlines for all Title IV programs
Reconciliation Recap

• Agreement
  • Complete internal reconciliation using bank statements, business office, and financial aid system records
  • Then make sure COD and FISAP data match school records

• Accountability
  • 15 day reporting requirement for Pell, DL, and TEACH disbursement activity
  • Cash management regulations for returning funds

• Action (reconcile at least monthly)
  • Use the TEACH and DL SAS
  • Pell YTD or Reconciliation file
Contact Information

Your Region VI Training Officers:

Trevor Summers
trevor.summers@ed.gov
214.661.9468

Rick Renshaw
rick.renshaw@ed.gov
214.661.9506

Kevin Campbell
kevin.campbell@ed.gov
214.661.9488
Training Feedback

To ensure quality training we ask all participants to please fill out an online session evaluation

https://s.zoomerang.com/s/KevinCampbell-TX

Survey feedback is a tool to help us improve our training, justify training/travel expenditures and to listen to our customers. Please provide any comments regarding this training or the trainer to:

Jo Ann Borel, Title IV Training Supervisor  joann.borel@ed.gov
Thank You
LASFAA!
Reconciliation Resources
<table>
<thead>
<tr>
<th>Report Name</th>
<th>Frequency</th>
<th>SAIG Mailbox</th>
<th>COD Reporting Web Site</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multiple Reporting Records (MRR)</td>
<td>Daily</td>
<td>Fixed Length</td>
<td>No</td>
</tr>
<tr>
<td>Pending Disbursement List</td>
<td>Weekly</td>
<td>Comma-Delimited</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Pell POP Report</td>
<td>Weekly</td>
<td>Comma-Delimited</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Pell Lifetime Eligibility Used Report</td>
<td>Weekly</td>
<td>Comma-Delimited</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Verification Status Report</td>
<td>Monthly</td>
<td>Comma-Delimited</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Reconciliation Report</td>
<td>By Request (also generated by FSA just prior to processing deadline)</td>
<td>Fixed Length</td>
<td>No</td>
</tr>
<tr>
<td>Year-to-Date (YTD) File</td>
<td>By Request</td>
<td>Fixed Length</td>
<td>No</td>
</tr>
<tr>
<td>Electronic Statement of Account (ESOA)</td>
<td>System generated if trigged by change or by request</td>
<td>Fixed Length</td>
<td>No</td>
</tr>
<tr>
<td>Pell Grant School Account Statement (SAS)</td>
<td>Monthly</td>
<td>Comma-Delimited</td>
<td>No</td>
</tr>
<tr>
<td>Pell Grant School Account Statement Disbursement Detail on Demand</td>
<td>By Request</td>
<td>Comma-Delimited</td>
<td>No</td>
</tr>
</tbody>
</table>
## Direct Loan Reports

<table>
<thead>
<tr>
<th>Report Name</th>
<th>Frequency</th>
<th>SAIG Mailbox</th>
<th>COD Reporting Web Site</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Loan Rebuild File</td>
<td>By Request</td>
<td>Fixed Length</td>
<td>No</td>
</tr>
<tr>
<td>Direct Loan School Account Statement (SAS)</td>
<td>Monthly</td>
<td>Comma-Delimited with headers Fixed Length</td>
<td>No</td>
</tr>
<tr>
<td>Direct Loan School Account Statement (SAS) Disbursement Detail on Demand</td>
<td>On Demand</td>
<td>Comma-Delimited Fixed Length</td>
<td>No</td>
</tr>
<tr>
<td>Duplicate Student Borrower Report</td>
<td>Monthly</td>
<td>Comma-Delimited Do not distribute</td>
<td>Comma-Delimited</td>
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<tr>
<td>Pending Disbursement Listing Report</td>
<td>Weekly</td>
<td>Comma-Delimited Do not distribute</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Direct Loan Actual Disbursement Report</td>
<td>Weekly</td>
<td>Comma-Delimited Do Not Distribute</td>
<td>Comma-Delimited</td>
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</table>
# Direct Loan Reports

<table>
<thead>
<tr>
<th>Report Name</th>
<th>Frequency</th>
<th>SAIG Mailbox</th>
<th>COD Reporting Web Site</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Loan Counseling Report *StudentLoans.gov information</td>
<td>Weekly</td>
<td>No</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Completed PLUS Application Report</td>
<td>Weekly</td>
<td>No</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Weekly Credit Status Report</td>
<td>Weekly</td>
<td>No</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Direct Loan Completed MPN Report</td>
<td>Weekly</td>
<td>No</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>MPN Status Report</td>
<td>Weekly</td>
<td>Comma-Delimited</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Direct Loan Subsidized Loan Usage Change</td>
<td>Weekly</td>
<td>Comma-Delimited</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>SULA Adjustments Needed Report</td>
<td>Monthly (prior to closeout)</td>
<td></td>
<td>Comma-Delimited</td>
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# TEACH Reports

<table>
<thead>
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<th>Report Name</th>
<th>Frequency</th>
<th>SAIG Mailbox</th>
<th>COD Reporting Web Site</th>
</tr>
</thead>
<tbody>
<tr>
<td>TEACH Grant School Account Summary (SAS)</td>
<td>Monthly</td>
<td>Comma-Delimited with header</td>
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</tr>
<tr>
<td>TEACH Grant School Account Summary (SAS) Disbursement Detail on Demand</td>
<td>On Demand</td>
<td>Comma-Delimited with header</td>
<td>No</td>
</tr>
<tr>
<td>Multiple Reporting Records (MRR)</td>
<td>Daily</td>
<td>Fixed Length</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Pending Disbursement List</td>
<td>Weekly</td>
<td>Comma-Delimited</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>ATS Discharge Report</td>
<td>Weekly</td>
<td>Fixed Length</td>
<td>Comma-Delimited</td>
</tr>
<tr>
<td>Rebuild File</td>
<td>By request</td>
<td>Fixed Length</td>
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</table>
## Non Program Specific Reports

<table>
<thead>
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<th>Report Name</th>
<th>Frequency</th>
<th>SAIG Mailbox</th>
<th>COD Reporting Web Site</th>
</tr>
</thead>
<tbody>
<tr>
<td>COD School Monitoring Report</td>
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<td>Preformatted Text</td>
<td>PDF</td>
</tr>
<tr>
<td>COD School Funding History Report</td>
<td>Adhoc</td>
<td></td>
<td>Comma-Delimited (available from the School/funding information menu for authorized school users)</td>
</tr>
</tbody>
</table>
FSA Conference Presentations

• #2 New COD Reporting
• #8 Administering Disbursements
• #17 Cash Management Regulations Overview
• HO3 Hands on COD Advanced
Resources

- COD implementation for 2017/18 processing year
  - https://ifap.ed.gov/eannouncements/031617CODSystemImplementationfor20172018AY.html (see attachment for Pell SAS information)
- Federal Register 2017-18 Award Year Deadline Dates
Resources, Continued

• Federal Pell Grant Reconciliation
  • https://ifap.ed.gov/eannouncements/020717FederalPellGrantProgra
    mReconciliation.html

• Federal Direct Loan Reconciliation
  • https://ifap.ed.gov/eannouncements/121416WilliamDFordFedDirect
    LoanPrgmReconciliation.html
Closeout Guidance

• Recent system updates (all programs)

• TEACH
  • https://ifap.ed.gov/eannouncements/090817AdditionalTEACHGrantCloseoutInfofor20162017AY.html
Closeout Guidance, Continued

• Direct Loan
  • https://ifap.ed.gov/eannouncements/070617Additional20152016DLProgramYearCloseoutInfo.html

• Pell Grant
  • https://ifap.ed.gov/eannouncements/090817IASGPell1617AYProcDeadline.html
Campus Based References

- https://ifap.ed.gov/eannouncements/042517FISAPFormInstruRefTechRefDue092917.html
Customer Service Centers

• COD school relations center (Pell Grant, Direct Loan and TEACH reconciliation assistance)
  • 8 a.m. to 11 p.m. (ET) Monday through Friday
  • 1-800-848-0978 (Direct Loan), 1-800-474-7268 (Pell Grant)
  • CODsupport@ed.gov

• Campus Based call center (FISAP, Perkins default and campus based program assistance)
  • 8 a.m. to 8 p.m. (ET) Monday through Friday
  • 1-866-441-2175
  • CBFOB@ed.gov