



April 2007

CB-07-07

Subject: 2005-2006 Campus-Based Awards Closeout

Summary: This letter announces the closeout of the 2005-2006 awards for the Federal Work-Study (FWS), Federal Perkins Loan, and/or Federal Supplemental Educational Opportunity Grant (FSEOG) programs based on the final submission of the Fiscal Operations Report for 2005-2006.

Dear Colleague:

We have completed the closeout of all 2005-2006 awards for the Campus-Based programs based on a school's submission of the Fiscal Operations Report section of the Fiscal Operations Report for 2005-2006 and Application to Participate for 2007-2008 (FISAP). The questions and answers that follow explain closeout and provide important information regarding the notification process.

QUESTIONS AND ANSWERS

Q1: What does award closeout mean?

A1: For the Campus-Based programs, award closeout involves reconciling a school's authorized award with the amount reported as expended on the school's 2005-2006 Fiscal Operations Report. For example, if a school's FWS authorized amount was \$50,000 and the school reported an expended amount of \$40,000, the school's award will be closed out at the expended amount of \$40,000.

Q2: How will the closeout amount appear in the Grant Administration and Payment System (GAPS) and on reports generated out of the GAPS?

A2: This amount will appear in the GAPS as the authorized amount for the 2005-2006 Award Year. If your school's fiscal office drew down more money than was reported as expended on your 2005-2006 Fiscal Operations Report, a negative amount will appear in the "available balance" line in the GAPS and on reports generated out of the GAPS.

Q3: What action must we take if there is a negative balance in the GAPS?

A3: If your school has a negative balance in the GAPS, your school's fiscal office needs to refund the amount of the negative balance. (If your school's fiscal office has made the refund but posted it to the wrong account, that office needs to perform a drawdown adjustment in the GAPS.) For assistance in making refunds, contact the GAPS hotline at 888/336-8930. Customer Service Representatives are available Monday through Friday from 8:00 A.M. to 6:00 P.M. (ET).

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Q4: How were our closeout amounts determined?

A4: Closeout amounts were determined as follows:

For the FSEOG Program, the amount was determined by subtracting the expended 2005-2006 FSEOG authorization amount (Part IV, Line 16 of your school's FISAP) from your school's current 2005-2006 FSEOG award authorization amount. Your school's final 2005-2006 FSEOG award amount is now equal to your expended FSEOG authorization amount (Part IV, Line 16 of your school's FISAP).

For the FWS Program, the amount was determined by subtracting the expended 2005-2006 FWS authorization amount (Part V, Line 17 of your school's FISAP) from your school's current 2005-2006 FWS award authorization amount. Your final 2005-2006 FWS award amount is now equal to your expended FWS authorization amount (Part V, Line 17 of your school's FISAP).

For the Federal Perkins Loan Program, the amount was determined by subtracting the expended 2005-2006 Federal Capital Contribution (FCC) authorization amount from your school's current 2005-2006 FCC award authorization. The expended 2005-2006 FCC authorization amount was determined by subtracting the unexpended adjusted authorized FCC amount (Part III, Section B, Line 3 of your school's FISAP) from the adjusted authorized FCC amount (Part III, Section B, Line 1 of your school's FISAP). Your final 2005-2006 FCC award amount is now equal to your expended FCC authorization (Part III, Section B, Line 1 of your school's FISAP minus Part III, Section B, Line 3 of your school's FISAP).

Note: If your school did not submit a FISAP reporting 2005-2006 expenditures, your school's authorizations were reduced to zero.

Q5: How will we be notified of our award adjustments?

A5: If a decrease was applied to any 2005-2006 Campus-Based awards through this closeout process, we will notify your school by e-mail. In this e-mail, we will inform your school that the award adjustments are reflected in the Statement of Account posted on the [eCampus-Based \(eCB\) Web site](#). We will send this e-mail to the Financial Aid Administrator's e-mail address that was provided in your school's most recently submitted FISAP or that was updated via the "Contact Info" page on the [eCB Web site](#).

To access the Statement of Account following receipt of this e-mail, log in to the [eCB Web site](#), select the "Self-Service" link from the top navigation bar, and scroll to the "Campus-Based Notifications for All Available Award Years" section. Then, scroll to the "Statement of Account" bullet and select the "2005-2006" link next to it.

Q6: What if our 2005-2006 FISAP expenditure report was incorrect and needs to be adjusted so that funds can be reinstated?

A6: As a reminder, the deadline for making edits to the FISAP was December 15, 2006. However, with our advance approval, your school may still correct its 2005-2006 Fiscal Operations Report through the [eCB Web site](#). Before submitting the FISAP expenditure adjustment via the [eCB Web site](#), your school *must* contact the Campus-Based Call Center and provide a justification for the need to make an adjustment. If approved, we will ensure that all steps are taken to inform the GAPS.

For additional information about or assistance related to the closeout of Campus-Based awards, 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,

A handwritten signature in cursive script, reading "Sherlene McIntosh". The signature is written in black ink and is positioned below the word "Sincerely,".

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