



SPRING CONFERENCE

Kansas City, Missouri

2003

Session 21

FSA Assessments: A Key to Compliance & Improvement



The FSA Assessments

This session provides an overview of the FSA Assessments and discusses ways to incorporate the assessments into the audit and program review processes.

Session Objectives

- Overview of FSA Assessments
- Review of common Audit Findings
- How Assessments can help with operations, audits & program reviews
- Introduce Verification, Default Management, and Campus-Based Assessments

What are the FSA Assessments?

Tools to prevent and/or identify compliance issues, implement Management Enhancements (Action Plans) for noted problems and share Effective Practices

What are the FSA Assessments?

- 22 modules updated with hyperlinks to Regs and the Student Financial Aid Handbook
- Series of questions/comments outlining major requirements/policies needed to properly administer the Title IV programs
- New interactive assessments will be available to all schools

Management Enhancement Benefits

- **Help you to take corrective action to resolve noted problems**
 - Identify problem
 - Design required action
 - Identify resolution team (offices, team leads...)
 - Set timeframe
 - Reminder to update policies & procedures
- **Link to the Management Enhancement Worksheet from each assessment**

What is the Effective Practice Database?

- A way to share practices that work well
- A continuously expanding record from which schools can benefit (does not have to be Title IV related)
- A direct link to share an idea
- Currently operational. Schools can submit practices.

What are Technical Assistance Resources?

- **A listing of all resources available to schools that need assistance**
 - Contact information, phone numbers, email...
 - Websites
 - Search engines
 - Technical/software support
- **Each assessment has a link to the Technical Assistance Resources for quick reference**

Where can I find the FSA Assessments?

The assessments can be accessed at the following website:

<http://fsa4schools.ed.gov>

Under Resources & Training, click on SFA Self-Assessments

Tools For Schools

- Interactive assessments allow the school to complete self-evaluations online
- Non-Interactive assessments require download by schools
- All assessments provide hyperlinks to Regulations, Student Financial Aid Handbook
- All assessments have printing options



Interactive Assessments

- If your school wants to complete the assessment online and save it, a password will be required.
 - **User Name = OPEID**
 - **Password = *Create Your Own*** If you create your own password, you will be asked to register, and provide your email address.
 - **While online you will only have to enter this information once to move within other interactive assessments**
- If completing online, can email assessment through internet browser (file/send/page by email) and can print module with completed answers
- Schools can view the assessments in the tour mode without a password (unable to complete online).
- If you do not want to complete the assessment online, you may download the assessment. Save it to your hard drive and complete it later.

Tools For Schools

Tools for Schools

SFA Assessments

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In collaboration with financial aid professionals, SFA has designed many assessment modules to help schools enhance their services. The modules are based on applicable laws and regulations.

There are four categories



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Students

- Student Eligibility
- Awarding Aid
- Satisfactory Academic Progress*
- Verification*

* Interactive Modules




Schools


**** Interactive
Module***

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CAMPUS NEEDS


In support of key school management tasks, SFA has developed the f modules. Three are interactive (*) - designed to be completed online



- [Institutional Eligibility](#)
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Managing Funds

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Managing Funds

**** Interactive
Module***

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MANAGING FUNDS

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Reconciling](#)

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[Perkins](#)

In support of schools' finance tasks, SFA has developed 10 modules.
interactive (*) - designed to be completed online:




Managing funds

- [General Fiscal Matters](#)
- [Disbursing Aid](#)
- [Reporting and Reconciling](#)
- [Financial Responsibility and Cash Management*](#)
- [Return of Title IV Funds*](#)
- [Perkins](#)
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Campus Needs

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Campus Needs

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CAMPUS NEEDS
[Automation](#)
[Administrative Capabilities](#)


Recognizing that each campus faces its own technical and administrative challenges, SFA has developed two modules to support assessments areas:



- [Automation](#)
- [Administrative Capabilities](#)

[Campus Needs](#)

Printing the Assessments

- All FSA Assessments can be downloaded.

Download this assessment
to your computer



Responding to Audits or Program Reviews

- The Assessments can help a school prepare for a program review
- The Assessments can help a school prepare for an audit
- The Assessments can be a useful tool to ensure findings do not recur



Example of Common Findings

- Satisfactory Academic Progress – standards inadequate, not adequately monitored or applied
- Federal Perkins Loans – inadequate billing/collection procedures, due diligence
- Verification Not Documented/Incomplete

How Can Assessments Help

- Satisfactory Academic Progress
 - School can complete the SAP Module.
(which includes file review activity)
- Federal Perkins Loans
 - School can complete the Federal Perkins Loan Due Diligence Module (which includes due diligence file review activity)

How Can Assessments Help?

- Verification Not Documented/Incomplete
 - FSA Verification Module can be completed (including all activities) to find problems and correct procedures.

Satisfactory Academic Progress

- How should I complete this module?
 - Determine which offices are involved in SAP
 - Review procedures
 - Review individual files
 - Complete Management Enhancement and follow-up on corrective action plans
 - Consider completing file review activity each year for continuous improvement




Federal Perkins Loan Due Diligence

- How should I complete this module?
 - Determine what offices are involved in due diligence
 - Review due diligence procedures
 - Complete Activity # 6
 - Complete Management Enhancement and follow-up on all corrective action plan(s)
 - Consider completing activity #6 every couple of years

Verification Not Documented/Incomplete

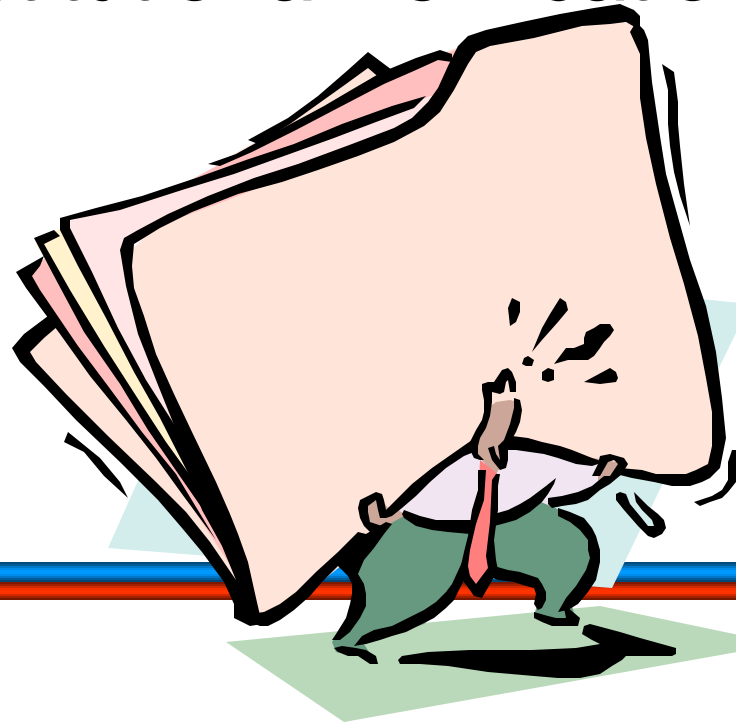
- How should I complete the Verification module?
 - What is the scope of the finding?
 - Review procedures
 - Complete applicable activities
 - Implement Management Enhancements

Verification Module

- Designed to Test Procedures
- Can help prevent audit or program review findings
- Includes Links to various requirements
- Includes Activities
 -  signifies a continuous improvement
 -  provides several exercises to test knowledge and policies and procedures
 -  provides Community Questions & Answers received by schools and answered by the Department of Education

Verification Module, cont.

- Includes Verification Outcomes – a tool to help schools evaluate the results of CPS edits and institutional verification



Verification Module at a Glance

- Demonstration of the Verification Module Features



Verification Outcomes

- Last Section of the Verification Module
- Encourages Use of the ISIR Analysis Tool
- Allows Schools to target additional areas to Verify based on their effect on EFC and Eligibility
- Provides school with data to educate students upfront before errors occur
- Separate ISIR Analysis Tool Sessions offered here (Sessions 23, 24)

Other New Modules

- Default Management Module
 - Includes excellent information & activities
- *Campus-Based Modules
 - FSEOG Module
 - FWS Module
 - Federal Perkins Modules

*All campus-based modules include activities
- Available online in Spring 2003

What's on the horizon for the FSA Assessments?

- Modules updated annually
- Conversion to ED Website
- More activities added to existing modules
- Constant Feedback from schools

In Summary

- The more you put into the assessments, the more you will get out of them
- Don't assume that everything you do is in compliance
- Complete Assessments related to audit findings each year
- If no audit findings, select at least two assessments to complete each year
- Administering the Title IV programs is an Institutional-Wide Effort
- Be willing to change

Questions?

We appreciate your feedback and comments. We can be reached:

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