

Session 42



Put the EZ in eZ-Audit

Ti Baker

What is eZ-Audit?

eZ-Audit is a web-based application that allows you to submit your financial statements and compliance audits electronically to the Department of Education

Why eZ-Audit?

- Did you know that FSA receives over 13,000 financial statements and compliance audits annually?
- Have you ever been told that your financial statements and/or compliance audits have been lost?
- Have you ever just wanted to know the status of your reports?

What are the Benefits to eZ-Audit?

- ❑ Instant acknowledgement of receipt
– no more lost financial statements and compliance audits!
- ❑ Submission process should take less than 1 hour.
- ❑ Status of Submissions accessible on-line 24/7

eZ-Audit Facts

- ❑ eZ-Audit went live on April 1, 2003
- ❑ 4,860 Registered (as of 9/30/04)
- ❑ 5,378 Submissions (Received 4/1/03 – 9/30/04)
- ❑ 4,826 Incomplete Submissions
(Received 4/1/03 – 9/30/04)

The Past



Prepare, copy, and mail audits



ED Calling – “We did not receive your audit” More copies to make!



School Calling – “It’s been two weeks, did you receive it, is it completed yet”

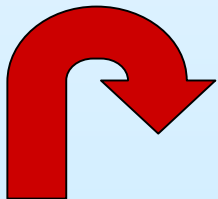
The Present



No mailing, simply enter data in eZ-Audit –
“It seems easy, but I still have questions”



“They received it, but it was not that easy”



“Oh no, I have to resubmit”



Submitting again

The Future



No paper!



Submit and check
your status on-line!



“This is easy!”

Getting Started

Register

- Select your Institution Administrator
 - Provides and manages access to personnel
 - Resets usernames and passwords
 - Maintains security information regarding users
- Complete your registration letter and send to eZ-Audit

Receive Username and Password

- Sent via email to Institution Administrator
- Login to www.ezaudit.ed.gov and verify registration information

Making it EZ – Know Your Users

- Identify Your Users
 - Data Entry: Enters data into eZ-Audit, attaches PDF
 - Submitter: Reviews and approves submission prior to submitting to ED
- Issue users a username and password
 - Make sure all users sign the Rules of Behavior!

Making it EZ – Preparing to Submit

- Have audit prepared and ready to submit
 - Financial Statements and/or Compliance Audit must be converted to a PDF
 - Signatures must be scanned
 - Reports must be on auditor's letterhead
 - Save PDF on hard drive or desktop
 - Obtain Audit Firm's TIN

Making it EZ – Types of Submissions

- Create FYE Annual Submission
 - For participating institutions submitting annual financial statements and compliance audits
 - The link will list the fiscal year end (FYE) that is due
 - Prior FYE annual submission must be received prior to submitting current FYE

Making it EZ – Types of Submissions

- ❑ Other Submissions
 - Merger/Change in Ownership
 - Change in Fiscal Year End
 - Stub Audit
 - Closeout Audit
 - Exemption/Waiver
 - New Institution
 - Reinstatement
 - Additional Information

Making it EZ –Types of Submissions



eZ AUDIT

[AUDIT HOME](#) [HELP](#) [LOGOUT](#)



[eZ CREATE ANNUAL SUBMISSIONS](#)

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

[eZ OTHER SUBMISSIONS](#)

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

[VIEW HISTORICAL SUBMISSIONS](#)

Home Page

>> **Proprietary School** OPEID:77889900

[eZ NOTIFICATIONS](#)

- Your Fiscal Year End 10/31/2002 Annual Submission is overdue.
- Your Fiscal Year End 10/31/2003 Annual Submission is overdue.

Making it EZ – Entering Data

- Use your financial statements and/or compliance audit to enter summary data
 - When templates do not match financial statements, enter zero (0) in field
 - Refer to help – Definitions of accounting terms
 - Edit checks performed
 - Sessions saved

Making it EZ – Entering Data



eZ AUDIT

[AUDIT HOME](#) [HELP](#) [LOGOUT](#)



[Financial Statements Info Page](#) [Balance Sheet](#)

Balance Sheet Information

All fields are required.

Cash and Cash Equivalents:	\$ <input type="text" value="0"/>
Accounts Receivable - Student:	\$ <input type="text" value="0"/>
Accounts Receivable - Employee:	\$ <input type="text" value="0"/>
Accounts Receivable - Related Parties - Secured:	\$ <input type="text" value="0"/>
Accounts Receivable - Related Parties - Unsecured:	\$ <input type="text" value="0"/>
Accounts Receivable - Other:	\$ <input type="text" value="0"/>
Allowance for Doubtful Accounts:	\$ <input type="text" value="0"/>
Net Accounts Receivable:	\$0
Prepaid Expenses:	\$ <input type="text" value="0"/>
Inventories:	\$ <input type="text" value="0"/>

Making it EZ – Entering Data

□ School Groups

- ED considers a school group a group of schools whereby a single school within the group submits financial statements and/or a compliance audit covering multiple OPEIDS.
 - Review school group information prior to starting submission
 - Notify eZ-Audit Help Desk of discrepancies

Making it EZ – Completeness Checklist

- Checkpoint to ensure that all necessary documentation and/or data is provided with your submission
- Complete Contact Information (just in case we have questions)
- Provide Additional Comments (Is there something else you want us to know?)

Making it EZ - Completeness Checklist



AUDIT

[AUDIT HOME](#) |
 [HELP](#) |
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- [1 Financial Statements](#)
- [2 Compliance Audit](#)
- [3 Completeness Checklist](#)
- [4 Upload Attachments](#)
- [5 Submit](#)

FSA Annual Submission CHECKLIST

>> **Proprietary School**
 • OPEID:77889900

All fields are required.

1. Are the following items included in the attachment of your Financial Statements?

	YES	NO	N/A	If N/A, please provide reason
Independent Auditors Report (This report must include auditor's signature)	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Balance Sheet	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Income Statement	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Change in Equity	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>
Cash Flows Statement	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>

3. Contact Information/Additional Notes

Please let us know who to contact with questions regarding this submission.

Financial Statement Contact

Name:

Email:

Phone:

Same Contact Information as above:

Compliance Audit Contact

Name:

Email:

Phone:

Enter any additional notes

[CANCEL](#) |
 [SAVE](#) |
 [SAVE AND PROCEED](#)

Making it EZ – Uploading PDF

- ❑ Upload PDF of financial statements and/or compliance audit
 - Browse for file
 - Select attachment type
 - Audited Financial Statements
 - Compliance Audit
 - All (Public and Not-For-Profit Schools only)
 - Corrective Action Plan
 - Other
 - Save and proceed

Making it EZ – Uploading PDF



AUDIT HOME HELP LOGOUT



FSA Annual Submission FILE UPLOAD

» **Proprietary School**
• OPEID:77889900

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: Browse...

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

ADD

- 1 Financial Statements
- 2 Compliance Audit
- 3 Completeness Checklist
- 4 Upload Attachments
- 5 Submit

Making it EZ - Submitting

- Hit the “Submit to ED” button
- Receive instant acknowledge of receipt

Your FYE 12/31/2003 Annual
Submission submitted on 10/15/2004
12:44:08 has been received. Review of
your submission has not yet started.

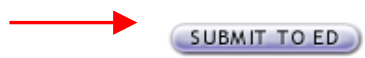
Making it EZ - Submitting

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.

If you do not have the Submit to Ed button, Submitter is not indicated as one of your user roles. Please see the Manage Users Section of Help.



Making it EZ – Resubmission

□ Resubmission

- Notified by email
 - Follow-up emails sent every 15 days up to 45 days until resubmission is received
- Letter posted to Institution Home Page
- Only required to update the portion of submission deemed incomplete

Keeping it EZ

- ❑ Status of submissions available 24/7
 - Annual Submission Due Date
 - Annual Submission Receipt Date
 - Overdue Notice
 - Review status (complete or incomplete)

Keeping it EZ

- Other messages
 - Final Audit Determination Letter was sent on mm/dd/yyyy
 - Your Letter of Credit was received on mm/dd/yyyy

Keeping it EZ

- If users have changed
 - Delete old users
 - Issue username and password
 - If you have a new Institution Administrator, a new registration letter must be submitted
- Change Password (expires every 90 days)

Keeping it EZ

- Visit our websites for updates on eZ-Audit
 - eZ-Audit (www.ezaudit.ed.gov)
 - IFAP (www.ifap.ed.gov, go to Publications, Audit Guidance)

Keeping it EZ

□ Refer to:

- Frequently Asked Questions (FAQ)
- Steps to Creating an eZ-Audit Submission
- Common Submission Errors
- Creating a PDF
- On-line Help

eZ-Audit Help Desk

Questions, Comments, Technical
Assistance

Contact Us!

Available Monday – Friday

9:00 a.m to 5:00 p.m. (Eastern Time)

1-877-263-0780

Or

Email: fsaezaudit@ed.gov

Questions and Answers

We Appreciate Your Feedback

Thank you for using eZ-Audit!!