

Session 15

Self-Evaluation Tools to Jump Start and Sustain Your Cycle Of Compliance and Institutional Effectiveness

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Objectives

- Explain the benefits for compliance
- Demonstrate Activities, Management Enhancement Process and Effective Practices
- Initiate Dialogue: How are the FSA Assessments being used?
- Provide Next Steps to Sustain Compliance and Effectiveness on Campus





What is Compliance?

- The ability to reasonably ensure conformity and adherence to organization policies, plans, procedures, laws, regulations, and contracts.

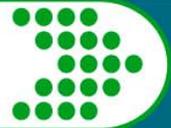




The ABCs of Compliance

- Continuous
- Opportunity
- Meeting Regulatory Requirements
- Policies & Procedures
- Liabilities
- Institutional
- Accountability
- Notification
- Cycle
- Enhancement





What causes stress in your office?

- Monitoring SAP?
- Going through Recertification?
- Conflicting Information?
- Having an audit?





What are the FSA Assessments?

- A Self-Evaluation Tool that provides schools with:
 - An opportunity to assess policies and procedures and evaluate compliance at the school.
 - A mechanism to make corrective actions (Management Enhancements) and to share Effective Practices.





Where are the FSA Assessments Located?

- Available on the Schools Portal:
 - <http://fsa4schools.ed.gov>
 - Under Resources and Training, click FSA Self-Assessments
- Also available on IFAP:
 - <http://ifap.ed.gov>
 - Under Tools For Schools, click on FSA Assessments





How many FSA Assessments are Available?

- FSA provides 22 assessments
- Specific help with navigating the FSA Assessments can be found by accessing the following link:

<http://www.ifap.ed.gov/qamodule/guidance.html>

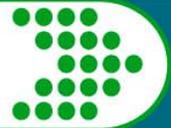




Scenario

- Let's review the school scenario.





Questions we will answer

- How did the school use the FSA Verification Assessment to confirm the issues?
- What was the corrective action for the findings the school identified?
- How did the school respond to the audit?
- In what other ways did the school benefit from the FSA Assessments?

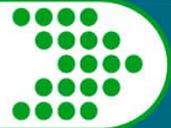




Instructor Demonstration

- Features of the Verification Assessment
- Management Enhancement Form & Effective Practices Website
- How the Hyperlinks work

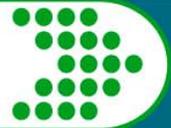




Back to the Scenario

- What were the findings the school identified?
- What were the findings the auditor identified?
- What were the benefits of finding the issues before the auditor?





The Benefits of the Management Enhancement Process

- Provides a systematic approach to resolve findings
- The Management Enhancement Form can be completed on-line and shared
- The school can identify and resolve issues before they become serious problems
- The school can be a step ahead of the audit process





Effective Practices

- Your school should strive to find issues to be resolved, but don't forget to celebrate the good practices identified
- The school in the scenario identified an Effective Practice to share





The Management Enhancement Form and the Audit Process

- Follow-up on the corrective action plan to ensure the new process is being implemented
- Have a Compliance Team review areas identified for improvement
- Make the Management Enhancement Process part of your school's yearly plan for continuous improvement





Participant Discussion

- Have you used a particular assessment?
- Have you used the Management Enhancement Process?
- What Effective Practices do you have?





Ways To use the FSA Assessments

- Train new Staff in the Financial Aid Office
- Find a regulatory citation or an FSA Handbook Reference
- Conduct a file review
- Review a policy or procedure
- Develop Management Enhancement to address a weakness
- Share an Effective Practice

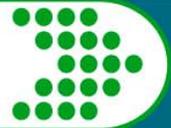




Some Final Points

- The FSA Assessment process should be a school-wide effort
- FSA assessments can help prevent compliance issues
- FSA Assessments can be used as a Learning Tool
- Consider Completing One Assessment/Activity per year
- Consider Submitting an Effective Practice





Next Steps: What to do when you get back to your campus

- Review prior audit findings
- Consider developing a compliance team
- Complete Conflicting Data Activity #7





Next Steps: What to do when you get back to your campus (Continued)

- Complete Verification File Review
Activity #10
- Complete Policies & Procedures
Activity #1
- Complete Fiscal Management
Activity #14





Questions?

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

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