

ED Records Schedule

SCHEDULE LOCATOR NO.: 074

APPROVED DATE: 1/5/2011

TITLE: FSA Guaranty Agency, Financial & Education Institution Eligibility, Compliance, Monitoring and Oversight Records

PRINCIPAL OFFICE: Federal Student Aid (FSA)

NARA DISPOSITION AUTHORITY: N1-441-09-15

DESCRIPTION:

This schedule provides a common disposition for FSA records related to oversight, compliance and improvement services; review report analysis; eligibility; recovery coordination; or monitoring the performance of schools that participate in the Title IV programs. Records include, but are not limited to the following: FSA Educational Institution Financial Statement Files, FSA Educational Institution Program Review Files, and FSA Default Management Files – Recovery Coordination Files.

DISPOSITON INSTRUCTIONS:

a. FSA Guaranty Agency, Financial & Education Institution Eligibility, Compliance, Monitoring and Oversight Records

1. Postsecondary Education Participant System (PEPS) master data files

PEPS contains information regarding the eligibility, administrative capability, and financial responsibility of entities that participate in student aid programs administered by the Department. The data in PEPS is used for the purposes of determining initial and continuing eligibility, administrative capability and financial responsibility of postsecondary schools that participate in the student financial assistance programs, tracking school changes and maintaining history of this information regarding entities that have ever applied to participate or participated in these programs and documenting any need for any protective or corrective action against an entity or individual associated with that entity.

2. eZ-Audit master data files

This system allows entities that participate in Title IV programs to submit financial statements and compliance audits electronically and facilitates the processing of these through the School Eligibility Channel (SEC). The Department collects, copies, screens, disseminates, reviews, and files financial statements and compliance audits from proprietary, non-profit, and public entities that participate in Title IV programs.

3. Electronic Application for Approval to Participate in Federal Student Financial (eAPP) master data files

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eApp is an electronic application that postsecondary institutions are required to complete and submit as a condition of eligibility for any of the Title IV student financial assistance programs and for the other postsecondary programs authorized by the Title IV of the Higher Education Act (HEA) of 1965, as amended. The entity must submit the form: (1) initially when it first seeks to become eligible for the Title IV programs; (2) when its program participation agreement expires (recertification); (3) when it changes ownership, merges, or changes structure; (4) to be reinstated to participate in the Title IV programs; (5) to notify the Department when it makes certain changes, e.g. name or address; and (6) if it wishes to have a new program (outside its current scope) or new location approved for Title IV purposes. Many of the responses to questions are pre-populated using information the entity submitted on its previous application, which is stored in PEPS.

TEMPORARY

Cut off at the end of FY when final action is completed. Destroy/delete 30 years after cut off.

- b. Duplicate Copies Regardless of Medium Maintained for Reference Purposes and That Do Not Serve as the Record Copy

TEMPORARY

Destroy/delete when no longer needed for reference.

IMPLEMENTATION GUIDANCE:

Follow the disposition instructions in ED 086 for system software; input/source records; output and reports; and system documentation.

ARRANGEMENT / ANNUAL ACCUMULATION:

PREVIOUS DISPOSITION AUTHORITY/CONTRACT:

ED 074 a. FSA Guaranty Agency, Financial & Education Institution Eligibility, Compliance, Monitoring and Oversight Records supersedes:

- NC1-12-75-1, Item 13a (ED/RDS Part 10, Item 15a)
- NC1-12-75-1, Item 13b (ED/RDS Part 10, Item 15b)
- NC1-12-75-1, Item 13c (ED/RDS Part 10, Item 15c)
- NC1-12-82-1, Item 2a (ED/RDS Part 10, Item 14a)
- NC1-12-82-1, Item 2b (ED/RDS Part 10, Item 14b)
- NC1-12-82-1, Item 2c (ED/RDS Part 10, Item 14c)
- N1-441-92-1, Item 1b (ED/RDS Part 10, Item 17b)
- N1-441-00-1, Item 1a (ED/RDS Part 10, Item 20a)
- N1-441-00-1, Item 1b (ED/RDS Part 10, Item 20b)
- N1-441-00-1, Item 1c (ED/RDS Part 10, Item 20c)
- N1-441-00-1, Item 1d (ED/RDS Part 10, Item 20d)

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N1-441-00-1, Item 2a (ED/RDS Part 10, Item 21a)

N1-441-00-1, Item 3a (ED/RDS Part 10, Item 22a)

N1-441-00-1, Item 3b (ED/RDS Part 10, Item 22b)

N1-441-00-1, Item 4a (ED/RDS Part 10, Item 23a)

NC1-207-76-8 (ED/RDS Part 11, Item 13a)

SPECIFIC LEGAL REQUIREMENTS:

Title IV of the Higher Education Act (HEA) of 1965, as amended

SPECIFIC RESTRICTIONS:

Privacy Act 18-11-09 Postsecondary Education Participants System (PEPS)

LINE OF BUSINESS: Loans