

# Title IV Reporting Requirements

## Instructor's Notes

### Time Estimate:

Lecture 70 minutes

Exercise 10 minutes

Total Time: 80 minutes

*By the end of this session, you will be able to:*

- *identify the major reporting requirements and reporting deadlines for Title IV programs.*

## INTRODUCTION

This session describes the basic reporting requirements for the Federal Pell Grant Program, campus-based programs Federal Supplemental Educational Opportunity Grant [FSEOG], Federal Work-Study [FWS], and Federal Perkins Loans), the Direct Loan Program, and the Federal Family Education Loan (FFEL) Program.

We will discuss the reporting deadlines for each of the program reports.

This session will also cover the major features and important details of some of the reports.

To thoroughly understand reporting requirements, however, you also should read other sources of information, such as the Handbook and *The Blue Book*, as well as the letters and instructions that come with ED reports.

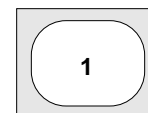
**PW 1**

## OVERVIEW OF REPORTING REQUIREMENTS

Please turn to the "Reporting Requirements" chart on page 3 of your Workbook. (OH 1) [IG, pg. 22]

Seven main types of reports associated with Title IV programs are listed in the first column.

One set of reports not discussed here involves reporting changes to Federal Pell Grant Payment Data.



**PW 3**

IPS

	Instructor's Notes
<ul style="list-style-type: none"> <li>■ Schools are required to transmit Pell payment information using the <i>Pell Payment for Windows</i> software or an equivalent method. We will discuss this in detail in Session 21.</li> </ul> <p>For schools that participate in the Pell Grant Program, the <b>Student Payment Summary (SPS)</b> is sent to schools by ED at least three times during the award year, as well as at the end of each award year.</p>	SPS
<ul style="list-style-type: none"> <li>■ Information contained in the SPS enables schools to compare their records to ED's records for each Pell recipient.</li> </ul> <p>The IPS and the SPS will be discussed in more detail when we focus on the Pell Grant Program in Session 21, "Payment Data, IPS, and Related Reports."</p>	
<p>A series of <b>ED/PMS reports</b> are required for schools that participate in Pell Grant and campus-based programs.</p> <ul style="list-style-type: none"> <li>■ ED/PMS is an acronym for the Department of Education Payment Management System, which is the central repository for payment transactions of schools that receive funds from ED.</li> <li>■ For most schools, these reports are processed each quarter.</li> <li>■ However, instead of quarterly reporting, many larger schools are now being placed on a monthly reporting basis. <ul style="list-style-type: none"> <li>• These schools use the <b>ED/PMS Monthly Electronic Expenditure Reporting System</b>, known as <b>MEERS</b>.</li> </ul> </li> </ul>	ED/PMS
<p>Every September, schools that participate in campus-based programs must complete and submit a <b>Fiscal Operations Report and Application to Participate</b> or <b>FISAP</b>. This report is due by October 1 each year.</p>	FISAP

Schools that use the Federal Perkins Loan Program IRS/ED Skip-Tracing Service to help them with due diligence requirements must submit the **Federal Perkins Safeguard Activity Report** once a year, at the end of August.

Schools that participate in the Direct Loan Program or the FFEL Program are sent an electronic **Student Status Confirmation Report (SSCR)** at regular intervals.

- Once you receive the report, you must reconcile any discrepancies in student information. The report must be sent back to the National Student Loan Data System (NSLDS) within 30 days.

**Loan Reconciliation** must be done by schools participating in the Direct Loan Program.

- A school designates a reconciliation period by selecting what is called an “as-of-date.” This is the ending date of the school’s reconciliation period, and it will occur on the same date each month.
- A school must reconcile funds with the Direct Loan Servicing Center within 30 days of the school’s “as-of-date.” For instance, if a school selects the 20th of the month as its “as-of-date,” funds must be reconciled within 30 days of that date each month.

Finally, schools must prepare **annual financial and compliance audit reports** for the **Federal Pell Grant Program, campus-based programs, Federal Direct Loan Program, and Federal Family Education Loan Program.** These are generally referred to as nonfederal SFA audits.

- The financial audit is made up of the institution’s basic audited financial statements.
- The institution’s compliance audit covers all transactions for the Title IV programs administered by the school.

We’ll be talking about audits in more detail when we get to Session 11.

## Instructor’s Notes

Federal Perkins  
Safeguard Activity  
Report

SSCR

✓ DCL GEN-96-17  
September 1996

Loan Reconciliation

Annual Audits  
(Nonfederal)

## REPORTING DEADLINES

Please turn to the “Reporting Deadlines” chart on page 4 of your Workbook. [IG, pg. 23]

As you can see, this chart is in the form of a calendar showing the deadlines for submitting reports.

**Q: When must a school submit its program compliance audit?**

**A: Within six months of the end of the school’s fiscal year, unless the Single Audit Act deadline applies.**

**Q: When must a school submit its financial audit?**

**A: At the same time as the compliance audit.**

At a glance, you can see that schools that participate in MEERS have monthly reporting requirements. Other schools must submit the ED/PMS 272 Report every three months—in other words, once a quarter.

**Q: For campus-based programs, when is the FISAP due?**

**A: October 1.**

**Q: When is the Federal Perkins Safeguard Activity Report due?**

**A: August 31.**

The chart is designed so you can easily look up submission deadlines.

Also, Appendix E in your Workbook contains a financial aid calendar that lists reporting deadlines for each month. Are there any questions about these deadlines?

Now we’ll discuss the major reports in greater detail.

## Instructor’s Notes

**PW 4**

✓ 34 CFR 668.23(c)(1)

### Note to Instructor:

The deadline for the Single Audit Act audit is 13 months from the end of the school’s fiscal year, unless an extension is granted by the OMB-designated federal agency oversight entity. To determine whether a school can submit an audit under the Single Audit Act, refer to *The Blue Book*.

**Instructor's Notes**

- We'll begin with the ED/PMS report package and MEERS reporting of fiscal activity for Federal Pell Grant and campus-based programs.
- Then, we'll look at the FISAP, which serves as both the application to continue participating in campus-based programs and an annual fiscal operations report.
- We'll touch briefly on the SSCR and loan reconciliation reporting.
- Annual nonfederal SFA audits will be covered in Session 11, which discusses evaluation.

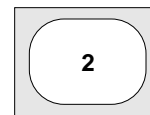
**ED/PMS REPORTS**

Schools that participate in the Pell Grant Program and any of the campus-based programs submit reports on a regular basis to ED's Payment Management System, ED/PMS.

As we noted, some larger schools make electronic reports on a monthly basis through MEERS, which we'll discuss shortly.

But for most schools, ED mails them an ED/PMS report package every quarter.

- There is a transmittal letter and up to five reports included in an ED/PMS report package. Look on page 5 of your Workbook for this listing. (OH 2)
  - Each report package contains a transmittal letter with important information about reporting requirements and deadlines. Be sure to read the letter! **Failing to return ED/PMS reports in a timely manner may result in a school being selected for a comprehensive ED program review.**

**PW 5**

Transmittal Letter

	<b>Instructor's Notes</b>
<ul style="list-style-type: none"> <li>• The ED/PMS 272 Report, the Federal Cash Transactions Report—Status of Federal Cash, summarizes the school's cash status and fund activity for the reporting period. It must be reconciled against the school's records and returned to ED.</li> </ul>	<b>Federal Cash Transactions Report—Status of Federal Cash</b>
<ul style="list-style-type: none"> <li>• The ED/PMS 272-A Report, the Federal Cash Transaction Report, includes a list of awards that are open and active for which schools are receiving funds and reporting disbursements. This report must be reconciled and returned to ED with appropriate corrections or changes.</li> </ul>	<b>Federal Cash Transaction Report</b>
<ul style="list-style-type: none"> <li>• The ED/PMS 272-B Report, the Statement of Cash Accountability Report, shows how the school's cash accountability was derived by ED/PMS and provides a means by which schools may report problems with payments received. This report is for reference only. If corrections need to be made, you make them on the ED/PMS 272-A under "Please Enter Documents Missing From Above" or make a note on the ED/PMS 272.</li> </ul>	<b>Statement of Cash Accountability Report</b>
<ul style="list-style-type: none"> <li>• The ED/PMS 272-F Report, the Authorizations for Future Periods Report, lists awards that will be available to the school at a later date. This report is for your information only and requires no action by the school.</li> </ul>	<b>Authorizations for Future Periods Report</b>
<ul style="list-style-type: none"> <li>• The ED/PMS 272-G Report, the Inactive Documents Report, identifies expired awards, the amount of funds left on the expired awards, and the date the awards will close. This report gives schools an opportunity to contact ED to make corrections before the award authorization is closed. This report requires no action by the school <b>unless</b> there is a discrepancy. If there is a discrepancy, the award information should be corrected. Corrections are made on the ED/PMS 272-A under "Please Enter Documents Missing From Above."</li> </ul>	<b>Inactive Documents Report</b>

All of these ED/PMS reports document how Title IV funds are used in the Pell Grant and the campus-based programs—FSEOG, FWS, and Federal Perkins Loan.

Schools are required to establish and maintain separate ledger accounts for each Title IV program. To simplify ED/PMS reporting, we recommend that you establish accounts to be directly comparable with the ED/PMS system.

- You can read *The Blue Book* for detailed information on this.
- The system in *The Blue Book* provides direct links between a school's chart of accounts and the line numbers on ED/PMS Reports.
- Chapter 6 explains Title IV reporting requirements.

Also, the *Recipient's Guide* for the ED/PMS system provides instructions for filling out each of the ED/PMS reports. Completing ED/PMS reports is normally handled by a school's business office.

- However, the financial aid office and the business office must jointly reconcile fund activity at least once a month, and
- they must do so again before completing the quarterly reports.

### Monthly Electronic Expenditure Reporting System (MEERS)

ED created the Monthly Electronic Expenditure Reporting System (MEERS) as part of its effort to improve cash management by schools and other organizations that receive federal funds. MEERS enables schools to report expenditures and resolve problems with their ED accounts more frequently than with quarterly reporting. MEERS also combines open and active awards of the ED/PMS 272-A and

### Instructor's Notes

**Note to Instructor:**  
Direct Loan schools use ED/PMS (ACH/EFT or FEDWIRE) to request funds.

**Instructor's Notes**

expired awards of the ED/PMS 272-G under one screen, making award correction easier.

If ED puts your school on MEERS, you will perform the following steps each month: (OH 3)

- download your current ED/PMS computer data file from ED's service bureau into your computer by the **tenth** calendar day of the month;
- add the required information to the file, using your computer; and
- upload the file to ED's service bureau by the **twenty-fifth** calendar day of the month.

Schools that may be required to report on a monthly basis include:

- schools with annual authorizations of \$1 million or more and
- schools experiencing cash management difficulties.

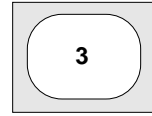
ED is also inviting schools with annual authorizations of less than \$1 million to participate in MEERS.

Schools on the MEERS system receive monthly printed ED/PMS reports, but they only have to complete, sign, and return one page—the 272 Report.

The ED contact for MEERS is on page 1 of the Resources section in your Workbook.

Are there any questions on ED/PMS reports or MEERS?

Now we'll give you some exposure to what is involved in ED/PMS reports. You'll do a case study on completing the ED/PMS 272 and 272-A.

**PW 1**



## Case Study: Completing the ED/PMS 272-A and ED/PMS 272

### Instructor's Notes

#### Instructions:

Your task is to complete the ED/PMS 272-A and then the ED/PMS 272 for Fisher College using the information provided. Since the 272 Report is a summary page, you must begin by completing the 272-A Report.

The information and the instructions for the case study begin on page 6 in your Workbook. So, please turn to page 6 now. Everything you need to know about Fisher College is given on pages 7 and 8 [IG, pg. 24].

To get you started, here is how you arrive at the solution for the first line on the ED/PMS 272-A:

- (1) During the reporting period, from the school's own data, Pell disbursements are  $\$449,748 + \$200,250 + \$190,645 = \$840,643$ .
- (2) Now look at the 272-A on page 9. According to ED's preprinted data on Line 0001, column (d), the cumulative Pell disbursements through 12/31/97—the end of the last reporting period—were  $\$2,725,222$ .

Therefore, the school can calculate the new cumulative Pell Grant disbursements as  $\$840,643 + \$2,725,222 = \$3,565,865$ .

- (3) The school writes this figure in column (e) on the blank line provided, next to the circled number one.

**PW 6**

**PW 7-8**

**PW 9**

The forms you need to complete are on pages 9 and 10 of your Workbook [IG, pgs. 25 and 26].

**PW 9-10**

Now continue the case study. You have 10 minutes.

- » Allow participants up to 10 minutes to work on the case study. In this Guide, the discussion begins on the next page.

## Case Study Solutions: Completing the ED/PMS 272-A and ED/PMS 272

Now let's discuss the answers to the case study. (OH 4)

First, we complete the ED/PMS 272-A on page 9 of your Workbook.

In the instructions to the case study, you were given help in completing the first blank: The cumulative **Federal Pell** disbursement is **\$3,565,865**.

**Q: What did you get for the net disbursement for the Federal Perkins Loan Program (line 2)? Explain your answer.**

**A: \$69,757. The preprinted cumulative total in column (d) of \$69,757 is added to the school's net disbursements, which were 0.**

Adding the sum of FWS and FSEOG disbursements for January, February, and March 1998 to the cumulative net disbursements through December 31, 1997, you should have \$316,923 for the FWS program and \$272,543 for the FSEOG program.

**Q: What did you get for the subtotal of cumulative disbursements though 03/31/98 (line 5)?**

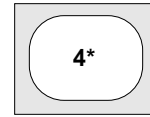
**A: \$4,225,088. Just add up the amounts listed in column (e).**

**Q: What did you get for the total next to the circled number six?**

**A: \$3,142,922. This is the same as the subtotal.**

Using similar logic, you should have **\$4,225,088** as the total for column (e) (line 7).

## Instructor's Notes



\*Reveal one line at a time.

**PW 9**

## Instructor's Notes

**Q: And, finally, what did you get for net disbursements (line 8)?**

**A: \$1,082,166. Just follow the directions at the bottom of the page: “column (e) minus column (d).”**

Are there any questions so far?

The ED/PMS 272-A is now complete, and we turn to the ED/PMS 272 for Fisher College on page 10 of your Workbook. (OH 5)

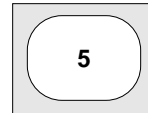
Line 4, Net Disbursements, is the figure we just calculated on the 272-A. That amount is \$1,082,166.

Finally, Line 6, Cash on Hand End of Period, can be calculated as directed on the form, by subtracting Line 4 from Line 3, then adding or subtracting any preprinted adjustments in Line 5.

- $\$1,094,278 - \$1,082,166 = \$12,112.$
- There are no preprinted adjustments to be added or subtracted.
- Therefore, the cash on hand is **\$12,112.**

But there is a potential problem—Fisher College **could** have excess cash.

- Excess cash is any amount of Title IV program funds that a school does not disburse to students by the end of the **third business day** following the date the school receives the funds.
  - A school with excess cash can be assessed liabilities by ED, which may:
    - ♦ require the school to reimburse the federal government for costs incurred in making those excess funds available to the school and



**PW 10**

**Instructor's Notes**

- ♦ initiate proceedings to fine, limit, suspend, or terminate the school's participation in one or more Title IV programs.

- Here, however, the college drew down federal funds the previous day and plans to disburse the cash on hand by the following day, so in this case there is no excess cash problem.
- To be sure you are complying with excess cash requirements, you should become very, very familiar with section 668.166 of the General Provisions regulations. You may also refer to *The Blue Book*, Chapter 4.

The remainder of the ED/PMS 272 form must be completed and signed, but this is straightforward, so we won't go over it here.

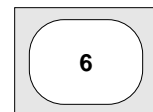
The other critical reporting requirement for campus-based programs (FSEOG, FWS, and Federal Perkins Loan) is the FISAP.

### **FISCAL OPERATIONS REPORT AND APPLICATION TO PARTICIPATE (FISAP)**

The Fiscal Operations Report and Application to Participate (FISAP) is: (OH 6)

- an application to receive funds from one or more Title IV campus-based programs for the upcoming award year and
- an annual report of financial and enrollment activity for the previous award year.

Schools applying for campus-based funds for the first time won't have Title IV program expenditures to report from the previous award year; however, these schools must still complete and file Part I, including the certifications, and Part II of the FISAP to request funds for the upcoming award year.



**Instructor's Notes**

The FISAP is an electronic report that ED mails to schools by August 1, along with detailed instructions on how to complete each line item.

- These instructions are also explained in *The Blue Book*.
- Schools are required to return the FISAP and accompanying certifications to ED by October 1 each year.

Along with their electronic FISAP, schools must submit a signed certification form about debarment, suspension, and other matters that requires several signatures of senior school administrators.

- This single certification form also covers drug-free workplace and anti-lobbying requirements.

Completing the FISAP requires accurate, detailed accounting information.

- This process can be greatly simplified if you design your chart of accounts and student master records with the FISAP in mind.
- Chapter 6 of *The Blue Book* explains, step-by-step, how to use information from your accounts in completing the FISAP and includes a sample FISAP.

### **The Six Parts of the FISAP**

Parts I and II of the FISAP are the application portions of the report.

Parts III through VI are the Fiscal Operations Report, with a section for each campus-based program and an overall summary of the programs.

- When you receive the FISAP, you must carefully read the instructions that are mailed along with it.

**Instructor's Notes*****Part I—Identifying Information, Certifications, and Warning***

**Section A—Identifying Information** gathers information about the school that ED uses to update its campus-based records. It also includes a question about a school's additional locations. Separate eligible campuses must have separate approval letters.

**Section B—Certifications and Warning** includes an area for required signatures. If the school uses a financial aid consultant who signs for the FAA or fiscal officer, his or her firm's name, address, telephone number, and fax number must also be provided.

Part I, because it contains original signatures, must be returned in paper form when transmitting the rest of the FISAP electronically. Return the original instead of a photocopy.

***Part II—Application to Participate***

**Section A—Request for Funds for the 1997-98 Award Year** includes amounts requested for funding levels. If a school enters \$0 for a program, it will not receive an allocation, even if it is eligible to do so. The actual allocated amounts will be computed by ED; these might differ from a school's requested amount.

**Section B—FWS and/or FSEOG Institutional Share Waiver Request** is used for requesting a waiver of the institutional share requirement for the FWS and FSEOG Programs if the school qualifies to do so under Title III.

**Section C—Information on Enrollment** provides space for traditional and nontraditional schools to report the enrollment data ED needs to compute the institution's campus-based allocations.

**Instructor's Notes**

**Section D—Assessments and Expenditures** is used by ED to compute a school's need for FSEOG, FWS, and Perkins Loan funds.

**Section E—Information on Eligible Aid Applicants for Award Year 1996-97** provides ED with demographic information on the school's population. ED uses this data to determine allocations for campus-based programs.

Parts III through VI summarize fiscal operations information for each of the three campus-based programs for the previous award year.

### ***Part III—Federal Perkins Loan Fiscal Operations Report***

In Part III, the school is required to:

- provide cumulative loan activity for as long as the school has been in the program,
- provide a summary of the most recent award year, and
- calculate the school's Perkins Loan cohort default rate.

### ***Part IV—Federal Supplemental Educational Opportunity Grant Fiscal Operations Report***

In Part IV, the school provides information on FSEOG funds, the 25% nonfederal share, funds transferred from FWS or Perkins into FSEOG, the administrative cost allowance, and other relevant information.

### ***Part V—Federal Work-Study Program Fiscal Operations Report***

In Part V, the school provides information on FWS funds, transfers between years and programs, carry-forward and carry-back provisions, Job Location and Development expenses, administrative cost allowance, total amount earned, jobs created, and other relevant information.

**Note to Instructor:**

A school's default rate is one of the factors in evaluating administrative capability and the school's new federal allocation.

**Note to Instructor:**

The Higher Education Amendments of 1992 prohibit the transfer of FSEOG funds to other programs.

## **Part VI—Program Summary Fiscal Operations Report**

Part VI contains two sections.

- In Section A, a school identifies its campus-based aid recipients by type of student and by income. The school enters the amount spent and number of recipients in each category. Backup documentation must be kept on file at the school.
- Section B is used to calculate a school's administrative cost allowance (ACA).

### **Submitting the FISAP**

The electronic FISAP may be submitted to ED by:

- mailing the completed data diskette **or**
- transmitting the FISAP data to ED via modem.

Remember that Part I of the FISAP includes space for required original signatures on the Drug-Free Workplace and Debarment Certifications. These certifications must be sent in paper form to ED.

Are there any questions about the FISAP?

Now we'll look at a reporting requirement for the Direct Loan and FFEL Programs.

### **STUDENT STATUS CONFIRMATION REPORT (SSCR)**

The National Student Loan Data System (NSLDS) sends a **Student Status Confirmation Report (SSCR)** to a school at least twice a year. These reports include a list of the students attending the school who have had one or more Direct Loan Program or FFEL Program loans.

NSLDS generates and forwards the SSCR Roster File to the school in either magnetic tape or through Title IV Wide Area Network—TIV-WAN—transmission.



The school:

- receives the SSCR Roster File;
- matches the roster file against registration files;
- updates each student's enrollment status and effective enrollment status date;
- proposes changes to a student's Social Security number, name, and date of birth as needed;
- adds a "detail record" to the file for each new student as needed;
- changes or adds student address data as needed;
- ensures that all files that have been updated contain valid data; and
- returns the updated SSCR Roster File, now called the SSCR Submittal File, to NSLDS within 30 days of the date it is sent to the school.

Remember, both the Direct Loan and FFEL Programs require SSCR reporting.

## LOAN RECONCILIATION REPORTING

Schools that participate in the Direct Loan Program must reconcile funds with the Direct Loan Servicing Center on a monthly basis. The reconciliation process involves matching data maintained by the school with data received by the Servicing Center. The matched data are records that affect a school's Direct Loan cash balance, including:

- drawdowns (cash receipts),
- return of excess cash,
- disbursements to borrowers,
- disbursement cancellations, and
- adjustments.

## Instructor's Notes

### Note to Instructor:

A detail record in the SSCR Roster File includes three enrollment-related fields:

- date of anticipated completion
- code for enrollment status, and
- date enrollment status becomes effective.

### Note to Instructor:

Refer participants to DCL GEN-96-17.

**Instructor's Notes**

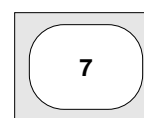
The school designates a reconciliation period by selecting an “as-of-date.” This is the ending date of the school’s reconciliation period, and it will occur on the same date each month.

Are there any questions about the SSCR or loan-reconciliation reporting?

While the reporting requirements discussed in this session deal with specific Title IV programs, there are other reporting requirements for schools. More information about reporting requirements is found in the Handbook in Chapter Three.

Here’s an overview of three of these requirements. (OH 7)

✓ 34 CFR 668.47, 48, 49



### **Campus Security**

This report contains statistics on certain crimes committed on campus over the previous three years, including robbery, sex offenses, and drug and alcohol abuse.

- The report must be distributed to all students and employees by September 1 of each year.

### **Student Right to Know (SRTK)**

This report focuses on the graduation, completion, and transfer-out rates of students. One SRTK report must be completed by all schools, while another SRTK report also must be completed by schools with student-athletes receiving student aid.

- These rates are calculated for a class, and the report is due when members of that class should be completing their programs.
- The report’s due date, therefore, is based on the program length of most students in the class.
- The first class that should be tracked is the one that entered on July 1, 1997.

**Instructor's Notes****Equity in Athletics Disclosure Act (EADA)**

This report is required of Title IV schools that have intercollegiate athletic programs. The report contains statistics on gender equity in terms of funds spent on sports.

- The first report is due October 1, 1997. In subsequent years, the report will be due October 15.
- The report must be made available to current students, potential students, and the general public. Schools need not submit it to ED unless requested to do so.

This concludes the discussion of reporting requirements. This has been just an introduction to these reports. Both *The Blue Book* and the Handbook will be your reference on this subject, as well as the instructions that come with ED reports.

**REVIEW QUIZ**

Now that we have completed this session, take a few minutes to answer the review-quiz matching exercise on page 11 of your Workbook. You may use the Handbook as a reference to answer the questions.

**PW 11**

	Instructor's Notes
<p>» The matching exercise begins below in the Instructor's Guide. Allow participants 5 minutes to match the names of the reports and systems to the correct descriptions before reviewing the quiz. Solicit responses from participants.</p>	
<p>a. Student Payment Summary (SPS)</p> <p>b. Department of Education Payment Management System (ED/PMS)</p> <p>c. Fiscal Operations Report and Application to Participate (FISAP)</p> <p>d. Student Status Confirmation Report (SSCR)</p> <p>e. Annual Nonfederal SFA Audits</p> <p>f. Federal Perkins Safeguard Activity Report</p> <p>g. Loan Reconciliation</p>	<p><u>d</u> reflects a school's FFEL Program or Direct Loan Program student borrower data</p> <p><u>f</u> is submitted once a year by schools that use the IRS/ED Skip-Tracing Service</p> <p><u>e</u> monitors schools' compliance with laws and regulations, identifies procedural problems, and recommends solutions</p> <p><u>b</u> is the central repository for payment transactions of schools that receive funds from ED</p> <p><u>a</u> enables schools to compare their records to ED's records for each Pell Grant recipient</p> <p><u>g</u> is done by schools participating in the Direct Loan Program</p> <p><u>c</u> is submitted each award year by schools to apply for and receive program funding directly from ED</p>
<p>» The review quiz solutions are on page 14 of the Workbook.</p>	<p><b>PW 14</b></p>

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**BACK AT THE OFFICE**

Once you get back to the office, you should verify that your school is completing a Campus Security report, a Student Right To Know report (SRTK), and a Equity in Athletics Disclosure Act (EADA) report.

If you participate—or plan to participate—in the Direct Loan Program, be sure to check your “as-of-date” for loan reconciliation.

What else should you do when you return to your office?

**Instructor's Notes**  
**PW 12**

## Reporting Requirements for Title IV Programs

Required Reports	Federal Pell Grant	Campus-Based (FSEOG, FWS, Federal Perkins)	Federal Family Education Loans	Federal Direct and Federal Direct PLUS Loans
Student Payment Summary (SPS)	✓			
ED/PMS Report due each quarter or MEERS due each month	✓	✓		
FISAP (due October 1)		✓		
Federal Perkins Safeguard Activity Report (due August 31)		(Perkins only)		
Student Status Confirmation Report (SSCR) sent periodically			✓	✓
Loan Reconciliation (monthly; sent by Direct Loan Servicing Center)				✓
Annual Nonfederal SFA Audits	✓	✓	✓	✓

## May 1997

1997-98 Instructor's Guide

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<sup>2</sup>The FISAP includes the Perkins Report of Defaulted Loans, due October 1, 1997, to report on 1996-97 expenditures.

**Instructor's Notes****Fisher College**

The college participates in the Federal Pell, FSEOG, FWS, and Federal Perkins Programs. This exercise is concerned with reporting the Federal Pell Grant and campus-based programs for the period indicated.

The cash on hand as of December 31, 1997 is \$41,778. This was reported correctly on the previous ED/PMS report and it also reconciled to the general ledger.

The period of activity is January 1 through March 31, 1998. During this period:

- Federal funds were requested and received.
- Disbursements were made from the Federal Pell Grant, FSEOG, and FWS Programs.

The following chart shows this activity:

**Fisher College Activity Record  
Jan 1 - Mar 31, 1998**

<u>Date</u>	<u>Type</u>	<u>Received</u>	<u>Disbursed</u>
Jan 3	Federal Pell Grant	\$450,000	
Jan 3	FSEOG	\$ 15,000	
Jan 3	FWS	\$ 60,000	
Jan 4	Federal Pell Grant		\$449,748
Jan 4	FSEOG		\$ 87,272
Jan 4	FWS		\$ 30,473
Jan 13—\$87,402 increase in Federal Pell Grant Authorization			
Feb 15	Federal Pell Grant	\$200,000	
Feb 15	FSEOG	\$ 10,000	
Feb 15	FWS	\$ 56,000	
Feb 16	Federal Pell Grant		\$200,250
Feb 16	FSEOG		\$ 29,173
Feb 16	FWS		\$ 36,435
Mar 18—\$1,321,825 increase in Federal Pell Grant Authorization			
Mar 29	Federal Pell Grant	\$200,000	
Mar 29	FSEOG	\$ 6,500	
Mar 29	FWS	\$ 55,000	
Mar 30	Federal Pell Grant		\$190,645
Mar 30	FSEOG		\$ 19,355
Mar 30	FWS		\$ 38,815



PMS 272-A

## FEDERAL CASH TRANSACTION REPORT

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ED - PMS

FISHER COLLEGE

PIN: 9999 EIN: 999999999A9

ACH-PAY REGION: 05 STATE: MD

PERIOD COVERED BY THIS REPORT:  
01/01/97 - 03/31/98  
GENERAL ACCOUNT

REPORT "LINE" "ITEM"	FEDERAL GRANT OR OTHER *****IDENTIFICATION***** ***** (a) *****	RECIP A/C OR OTHER ID NO ***** (b) *****	AUTHORIZED ***AMOUNT*** ***** (c) *****	*****FEDERAL SHARE OF NET DISBURSEMENTS***** CUM THRU 12/31/97 ***** (d) ***** *****CUM THRU 03/31/98***** ***** (e) *****
0001	E-P063P00859 P063P00859 P063P00859	PELL 97/98 ON 01/13/98 ON 03/18/98	4,083,117.00 \$ 87,402.00 \$ 1,321,825.00	<u>3,565,865.00</u> ①
0002	E-P038A00459	PERKINS 96/97	69,757.00	<u>69,757.00</u> ②
0003	E-P033A00459	FWS 96/97	428,760.00	<u>316,923.00</u> ③
0004	E-P007A00459	FSEOG 96/97	273,542.00	<u>272,543.00</u> ④
	SUB-TOTAL		4,855,176.00	<u>4,225,088.00</u> ⑤

PLEASE ENTER DOCUMENTS MISSING FROM ABOVE (COPY OF AWARD DOCUMENT MUST BE ATTACHED):

## TOTALS

⑥ 3,142,922.00⑦ 4,225,088.00⑧ 1,082,166.00NET DISBURSEMENTS (column e minus column d) MUST CORRESPOND  
WITH AMOUNT SHOWN ON PMS 272 LINE 4

PMS 272

FEDERAL CASH TRANSACTIONS REPORT  
STATUS OF FEDERAL CASH

US 11 US11X 1111

FISHER COLLEGE  
1600 MAIN STREET  
ANYTOWN MD 208529999  
PIN: 9999 PAN: 9999G EIN: 999999999A9  
ACH-PAY REGION: 05 STATE: MD

PAGE 1  
OMB NO. 1880-0172  
(APPROVAL THROUGH 07/31/98)

PERIOD COVERED BY THIS REPORT:  
01/01/98 - 03/31/98  
USER CODE: F31  
GENERAL ACCOUNT

1. CASH ON HAND BEGINNING OF REPORTING PERIOD
2. TOTAL RECEIPTS (SEE STATEMENT OF CASH ACCOUNTABILITY FOR DETAILS)
3. TOTAL CASH AVAILABLE
4. NET DISBURSEMENTS (FROM PMS 272-A)
5. ADJUSTMENTS OF PRIOR PERIODS (SEE STATEMENT OF CASH ACCOUNTABILITY FOR DETAILS)
6. CASH ON HAND END OF PERIOD (line 3, less line 4, plus or minus line 5)
7. THE AMOUNT SHOWN ON LINE 6, ABOVE, REPRESENTS CASH REQUIREMENTS FOR THE ENSUING \_\_\_\_\_ DAYS (NUMBER)

\$ 41,778.00  
+ 1,052,500.00  
\$ 1,094,278.00  
- 1,082,166.00  
+ 0.00  
\$ 12,112.00

OTHER INFORMATION

8. INTEREST INCOME
9. ADVANCES TO SUBGRANTEES OR SUBCONTRACTORS

\$  
\$

AUTHORIZED CERTIFYING OFFICIAL

I CERTIFY TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS REPORT IS TRUE IN ALL RESPECTS AND THAT ALL DISBURSEMENTS HAVE BEEN MADE FOR THE PURPOSE AND CONDITIONS OF THE GRANT OR AGREEMENT.

SIGNATURE \_\_\_\_\_ DATE REPORT SUBMITTED \_\_\_\_\_  
TYPED OR PRINTED NAME AND TITLE \_\_\_\_\_  
TELEPHONE: (Area Code) \_\_\_\_\_ (Number) \_\_\_\_\_ (Extension) \_\_\_\_\_

\* \* \* \* \*  
\* The PMS contact point who is responsible for your account is  
\* BAHAA SABBAGH, or staff at: (202) 401-5443,  
\* account representative code: 65  
\* RETURN THE COMPLETED REPORT TO:  
\* DEPARTMENT OF EDUCATION  
\* FINANCIAL SERVICES  
\* FINANCIAL PAYMENTS GROUP  
\* CUSTOMER ASSISTANCE/ACCOUNTABILITY GROUP  
\* 600 INDEPENDENCE AVENUE, S.W.  
\* WASHINGTON, DC 20202-4331  
\* \* \* \* \*