Title IV Financial Aid for Beginners

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Who is Financial Aid for?

• Aid is for students
• Can provide access to educational opportunities that they might not otherwise be able to receive
• You don’t have to offer loans if you don’t want to
  • However, unless your costs are very low, or unless you offer tuition discounts, you may be pushing students (& parents) to private loans – which don’t have the benefits of the Federal loan program
Meet Godfrey
Trunk
Sniff out potential problems in your communication
Volume 2, Chapter 2 FSA Handbook (Administrative Capability)
Tusk

- Defensive Weapons
  - Know the Top 10 Audit Findings
    - Repeat Finding
    - NSLDS Roster Reporting
    - R2T4 Calculation Errors
    - R2T4 Made Late
    - Verification Violations
    - Pell – overpayment/underpayment
    - Student Credit Balance Deficiencies
    - Entrance/Exit Counseling Deficiencies
    - Qualified Auditor’s opinion Cited in Audit
    - G5 expenditures untimely/incorrectly reported
Tusk

- Defensive Weapons
  - Know Program Eligibility (Volume 2, Chapter 2)
  - Know Academic Year (Volume 3, Chapter 1)
  - Know how a student’s prior enrollment can affect aid

- Offensive Weapons
  - Internal file checklists
  - Awarding Procedures
  - Responsibility Chart – Consumer Information
  - Plan to combat the Top 10 Audit findings
Ears

• Regulate temperature
  • Checks & Balances in financial aid office (Volume 2, Chapter 3)
**Feet**

- Dig Up Roots
  - Ask questions and don’t accept “because that’s the way that we’ve always done it” as an answer
Social Hierarchy

- Leader of the Pack
  - Coordinating Official
- Socialize with other “Herds”
Resources

- IFAP Website: https://ifap.ed.gov
- FSA Handbook (On IFAP site)
- FSA Training
  - FSA Annual Conference: http://fsaconferences.ed.gov/
- IFAP Email Updates: Sign up on their Site
- NASFAA: https://www.nasfaa.org/
- Social Media: FSA on Facebook (https://www.facebook.com/FederalStudentAid/) & Twitter (https://twitter.com/fafsa)
Weber & Associates – Third Party Servicers

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