

10/23/18		FINANCIAL AID COMPLIANCE	CALENDAR	Adopted by President's Cabinet 10/23/18	
Financial Aid	AVP EM/Also on Business Affairs Compliance Calendar	Student Loan Interest Reporting 1098E form – to IRS and to payors. Lenders, including most colleges that participate in the Perkins Loan Program or operate institutional loan programs, must report student loan interest payments to the IRS. College must send copy of 1098E to student.	IRS: Feb 28 paper filing; March 31 electronic filing. Payor: Jan 31	26 USC 6050S; 26 CFR 1.6050S-3; and 26 CFR 1.6050S-4 (see 67 FR 20901 final and temporary regulations)	IRS, payor student
	AVP EM	Program Participation Agreements: Financial Aid and Institutional Information- The institution must publish and make readily available to current and prospective students information on the entire Federal, State, local, private and institutional financial assistance programs available to students who enroll at the institution. Institutional information must also be disclosed. No deadline specifically enumerated, but September 1st is suggested.	Sept 1	20 USC 1092(a) and 1094; 34 CFR 668.42 and 668.43 et. seq.	Students/ Prospective Students
	AVP EM	Program Participation Agreements – Financial Aid & Institutional Information: Price of Attendance: The college must provide annual notice of financial aid programs available and institutional information including cost of attendance (books, fees, housing). • No date for disclosure is specified but should be in time for student to make decision on financial commitment • To current and prospective students	Annual Notice	Section 488 of the Higher Education Opportunity Act of 2008, Pub. L. 110-315, 122 Stat. 3083 (Aug. 14, 2008); 20 U.S.C. § 1092; 34 CFR § 668.42	Students/ Prospective Students

Unit	Position Responsible	Compliance Activity	Deadline/Frequency	Authority	Recipient
Enrollment Management	AVP EM	Refund Policy – Requirements for Withdrawal and Return of Title IV - IHE participating in federal assistance programs must disclose information of the rights and responsibilities of students receiving financial assistance including refund policy, withdrawal from the institution, and return of financial aid.	Annual disclosure	Section 485(a)(1)-(2) of the HEOA, Pub. L. 110-315, 122 Stat. 3083 (Aug. 14, 2008); 20 U.S.C. § 1092(a)(1)-(2); 34 CFR 668.43	Students
	AVP EM	Code of Conduct for Education Loans – Financial Aid: Each institution of higher education that participates in Federal Family Education Loan Program (FFELP) or private education loans must develop a code of conduct with respect to officers, employees, and agents that have financial aid responsibilities.	Annual reminder	Sections 493(a)(1) and 493(c) of the Higher Education Opportunity Act of 2008, Pub. L. 110-315, 122 Stat. 3083 (Aug. 14, 2008); 20 U.S.C. §§ 1094(a)25 and (e); 34 CFR § 601.21; 34 CFR § 668.14(b)(27);	Annual reminder to employees; publish on website
	AVP EM	FISAP reporting (by October 1st of each year) Fiscal Operations Report and Application to Participate represents fiscal operations and request for future funding for Title IV Federal Campus Based Funds (SEOG, Perkins Loans and Workstudy) and Federal Pell Grant Reporting.	End of September; see annual notice for actual date. Report on prior fiscal year; apply for upcoming fiscal year	20 USC 1094; 34 CFR 673.3; 20 USC 1087bb and 34 CFR 674.19 (Federal Perkins Loan); 42 USC 2752 and 34 CFR 675.19 (FWS); 20 USC 1070b-3 and 34 CFR 676.19 (FSEOG) https://ifap.ed.gov/fisapformandinst/1819FISAPForm.html	US Department of Education, Department of Student Aid
	AVP EM	Contact Information for Assistance in Obtaining Information on Financial Aid– Disclosure: Institutions must make available to enrolled and prospective students information regarding how and where to contact individuals designated to assist enrolled and prospective students with student financial aid information.	ongoing	20 U.S.C. § 1092(a)(1)-(2); 34 CFR §§ 668.43 and 668.44	

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Enrollment Management	AVP EM	Notice of Federal Student Financial Aid Penalties for Drug Law Violations: Institutions of higher education must provide notice to each student upon enrollment in financial aid in which the student would be receiving any grant, loan, or work assistance.	ongoing	20 U.S.C. §§ 1091(r)(1)-(2) and 1092(k) Also contained in EGSC alcohol and drug policy: http://www.ega.edu/policy/04-drug-and-alcohol-policy.pdf?10617	
		Net Price Calculator: Each institution of higher education that participates in Title IV federal student aid programs must post a net price calculator. The net price calculator is required for all Title IV institutions that enroll full-time, first-time degree- or certificate-seeking undergraduate students.	Ongoing /updates	20 U.S.C. § 1015a(a)(3) and (h)	
		Student Loan Information Published by Department of Education: Institutions must provide information published by Department of Education to students at any time that information regarding loan availability is provided, including rights and responsibilities of students and institutions under Title IV, HEA loan programs.	Ongoing	Section 488(c) of the HEOA, Pub. L. 110-315, 122 Stat. 3083 (Aug. 14, 2008); 20 U.S.C. § 1092(d)	
		Private Education Loan – Disclosure: Institutions or institution-affiliated organizations that provide information regarding private education loan must provide private education loan disclosures regardless of whether the institution participates in a preferred lender arrangement.	Ongoing	Section 493(a)(1) of the HEOA, Pub. L. 110-315, 122 Stat. 3083 (Aug. 14, 2008); US U.S.C. §§ 1019a-1019d; 34 CFR § 601.11; 34 CFR § 601.30; 34 CFR § 668.14(b)(29)	

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Enrollment Management	AVP EM	Entrance Counseling for Borrowers: Institutions of higher education that receive funds or financial assistance under any federal program must provide comprehensive information on the terms and conditions of loans and the borrower's responsibilities.	Ongoing	Section 488(l) of the Higher Education Opportunity Act of 2008 (HEOA), Pub. L. 110-315, 122 Stat. 3083 (Aug. 14, 2008); 20 U.S.C. § 1092	
	AVP EM	Exit Counseling for Student Loan Borrowers: The institution of higher education participating in a federal assistance program must provide counseling to borrowers of certain student loans.	Ongoing	Section 488(b) of the HEOA, Pub. L. 110-315, 122 Stat. 3083 (Aug. 14, 2008); 20 U.S.C. § 1092(b)	
	AVP EM	Enrollment Management Policy revisions	Annually	EGSC	EGSC community