

Davis Technical College Student Financial Aid - Electronic Processing Policy

Effective Date: 08-06-2018

1. Purpose

1.1. This policy is established in compliance with federal regulations to promote institutional integrity in the administration of the federal financial aid programs. Specifically, this policy addresses the College's compliance with administrative capability requirements with regard to electronic processes.

2. References

2.1. Federal Student Aid Handbook Volume 2

2.2. Code of Federal Regulations, 34 CFR 668.16

2.3. Dear Colleague Letter Gen-00-20 November 2000

2.4. FSA Assessment Modules
<http://ifap.ed.gov/qamodule/InstitutionalEligibility/AssessmentApage4.html>

3. Definitions

3.1. Campus-Based Programs: Federally sponsored programs which are awarded at the campus rather than by federal statute and generally require an institutional match of funding. Campus-based programs awarded at the Davis Technical College include Federal Work Study and Federal Supplemental Education Opportunity Grant (FSEOG).

3.2. Central Processor: The office at the US Department of Education which processes the Federal Application for Federal Student Financial Aid (FAFSA) and produces the Institutional Student Information Report (ISIR).

3.3. Common Origination and Disbursement (COD): The office at the US Department of Education responsible for providing payment on Pell disbursements.

3.4. Fiscal Operations Report and Application to Participate (FISAP): Year-end reconciliation report of all campus-based funding due October 1 of each year.

3.5. Information for Financial Aid Professionals (IFAP): A US Department of Education website that provides all information necessary for administering aid programs on campus.
<http://www.ifap.ed.gov/>

3.6. Institutional Student Information Record (ISIR): The electronically produced report used by the US Department of Education to report a student's eligibility for aid to the school.

3.7. National Student Clearinghouse: Nationally recognized system for reporting education verification and student outcomes.

3.8. Student Status Confirmation Report (SSCR): The US Department of Education's loan default management tool for tracking student enrollment status at various colleges.

4. Policy

4.1. The College will import, correct, transmit and retrieve ISIRs from the US Department of Education's Central Processor using a financial aid management system that meets the electronic requirements of the US Department of Education. This software will also comply with requirements for reporting, tracking, and reconciling federal aid programs.

4.2. The College will comply with federally mandated minimum hardware specifications as defined in the Federal Student Aid Handbook Volume 2.

4.3. The College will comply with federally mandated minimum software specifications as defined in the Federal Student Aid Handbook Volume 2.

4.4. The College will report SSCR information to the Department of Education via the National Clearinghouse on a monthly basis.

4.5. The College will report program update information to the Department of Education via the electronic application website known as "E-app."

4.6. The College's Financial Aid staff and administrators will regularly access the Department of Education's Information for Financial Aid Professional's website to obtain information necessary for administering Federal Aid programs.

4.7. The Director of Financial Aid or designee will submit the FISAP report annually by October 1 using the format preferred by the US Department of Education.

5. Procedures

5.1. The College will import student ISIR data each business day.

5.2. The College will export corrections to ISIRs each business day.

5.3. The College will report origination data within 20 calendar days following packaging.

5.4. The College will report disbursement data within 7 days prior to payment.

6. Approvals and Notes

President's Council Approval: 04-26-2003
Effective Date: 07-01-2003
Reviewed: 02-14-2014
Revised: 07-30-2018