

## Financial Aid - Compliance Requirements

Last Updated:

02/06/17

Initials of Completer(s): AG

Compliance Requirement	Compliance Organization	Description of Requirement	Responsible Department	Responsible Party	Frequency	Last Date Completed
<b>FISAP (Fiscal Operations Report and Application to Participate)</b>	US Department of Education	Fiscal Operations Report for program participation during the previous year. Application to Participate in the three campus-based programs (Federal Perkins Loan, Federal Supplemental Educational Opportunity Grant [FSEOG] and Federal Work-Study [FWS]).	Financial Aid	Director, Financial Aid	Annually, due by 10/1	Aug-15
<b>General Provisions relating to student assistance programs - Financial Aid and Institutional Information</b>	Federal, State and local regulations	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 them.	Financial Aid	Director of Financial Aid	No deadline, but September 1 is suggested	Annually reviewed and updated
<b>Grahm Leach Bliley</b>		Requires the college to have a security plan to protect confidentiality and integrity of personal information. Privacy notices explaining an institution's information-sharing practices must also be provided.	Multiple depts on campus are responsible for securing student information under this Act as well)		On-going	In financial aid, these policies and procedures are reviewed throughout the year
<b>Form I-9, Employment Eligibility Verification</b>	Department of Homeland Security U.S. Citizenship and Immigration Services	Employers are responsible for completion and retention of Form I-9 for each individual they hire for employment in the United States. This includes citizens and noncitizens.	Human Resources	Director, Employee & Labor Relations (Financial Aid for work study students)	Within 3 business days of new hire start date.	As needed
<b>Family Educational Rights and Privacy Act (FERPA)</b>	US Department of Education	Protects the privacy of student education records at all schools that receive funds under an applicable program of the U.S. Department of Education. FERPA gives parents certain rights with respect to their children's education records. These rights transfer to the student when he or she reaches the age of 18 or attends a school beyond the high school level. Students to whom the rights have	Academic Affairs <b>Financial Aid</b> Finance Legal	Multiple Parties	On-going	?

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<p><b>Net Price Calculator</b></p>	<p>US Department of Education</p>	<p>Every college that receives federal financial aid must post a net price calculator on its Web site to help prospective students estimate what the college would cost them after grant aid.</p>	<p>Financial Aid</p>	<p>Director, Financial Aid</p>	<p>Must be posted by Fall of 2011 - update tuition and fees annually</p>	<p>February</p>
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