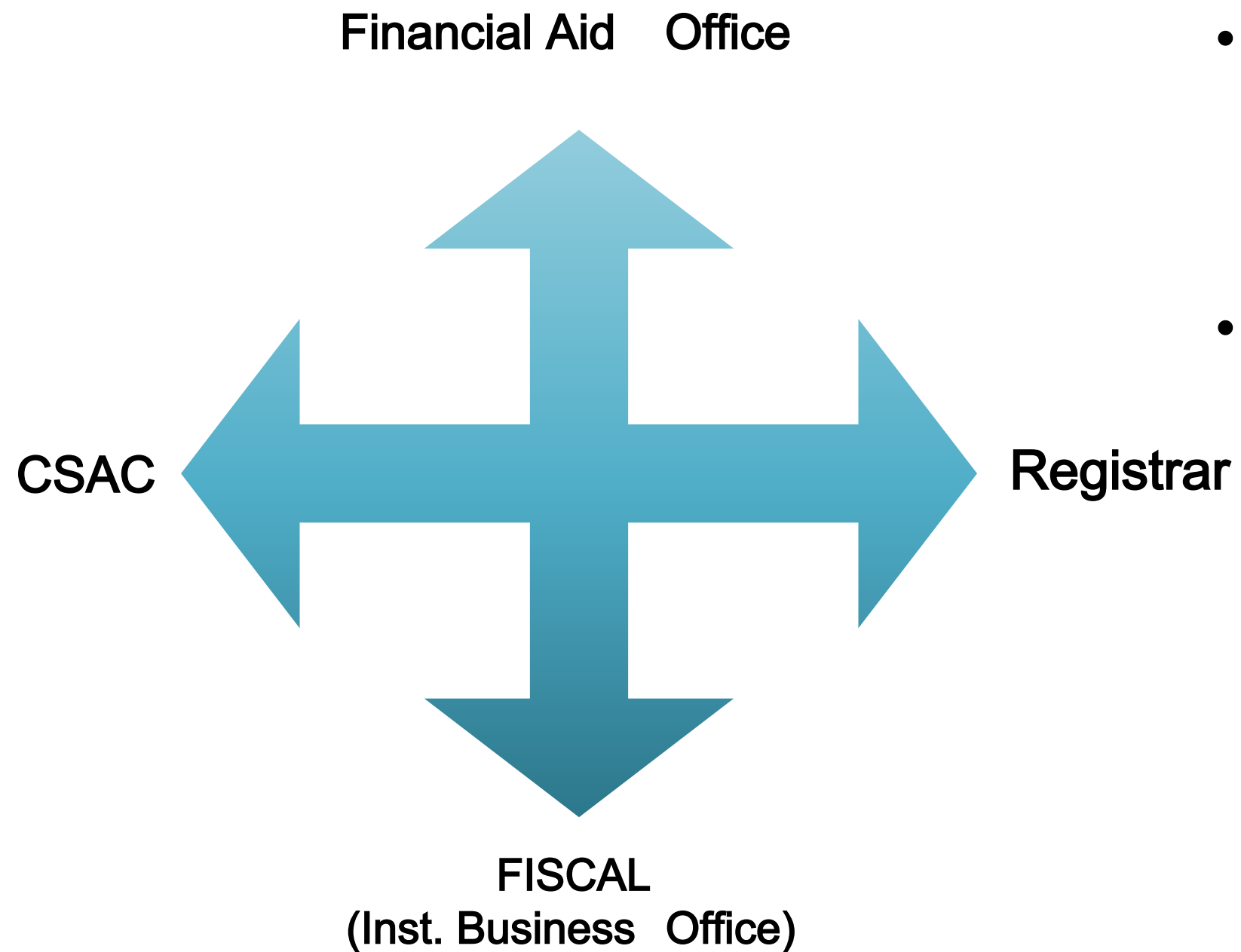




Cal Grant Regional Training

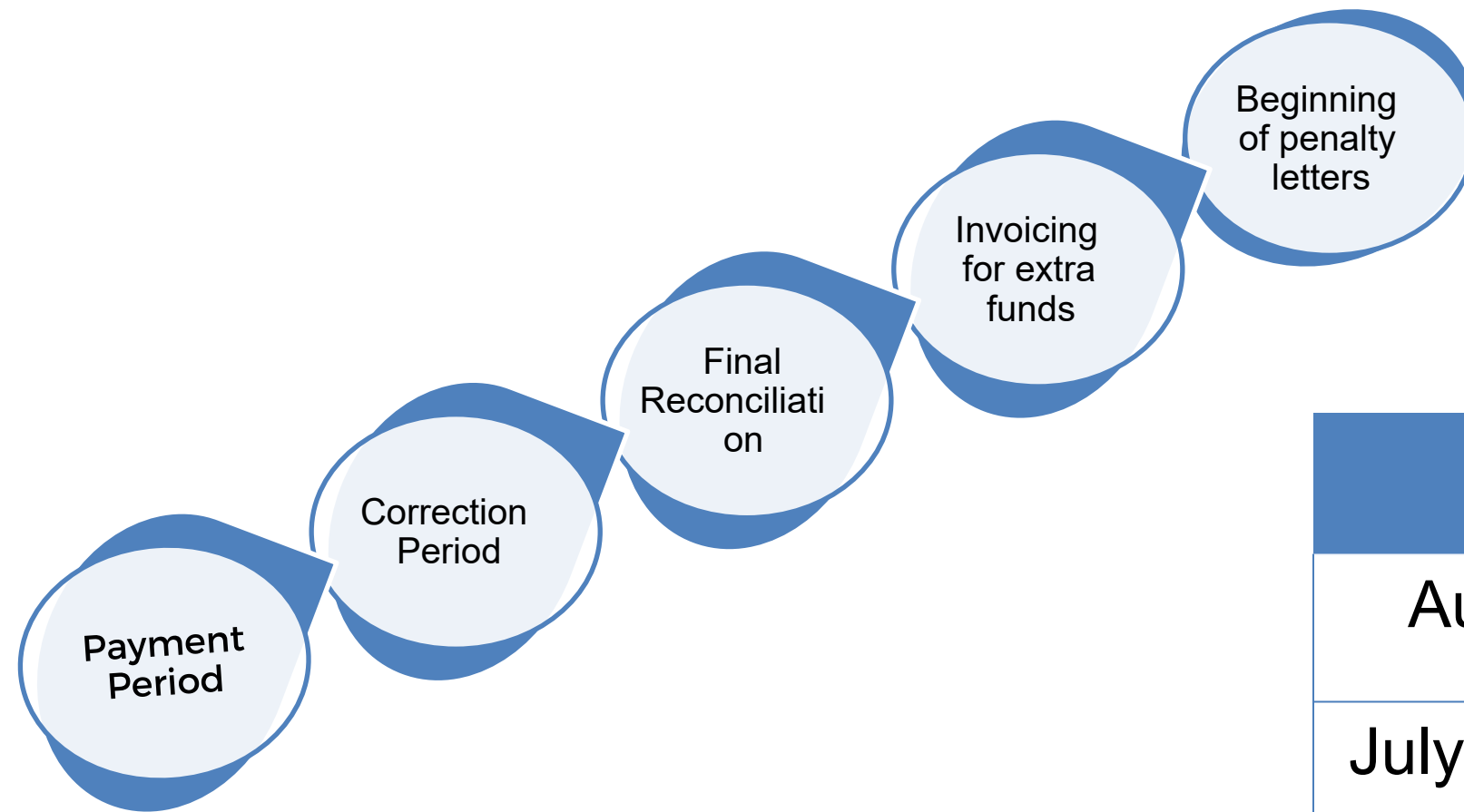
Reconciliation and Compliance Review

What is Reconciliation?



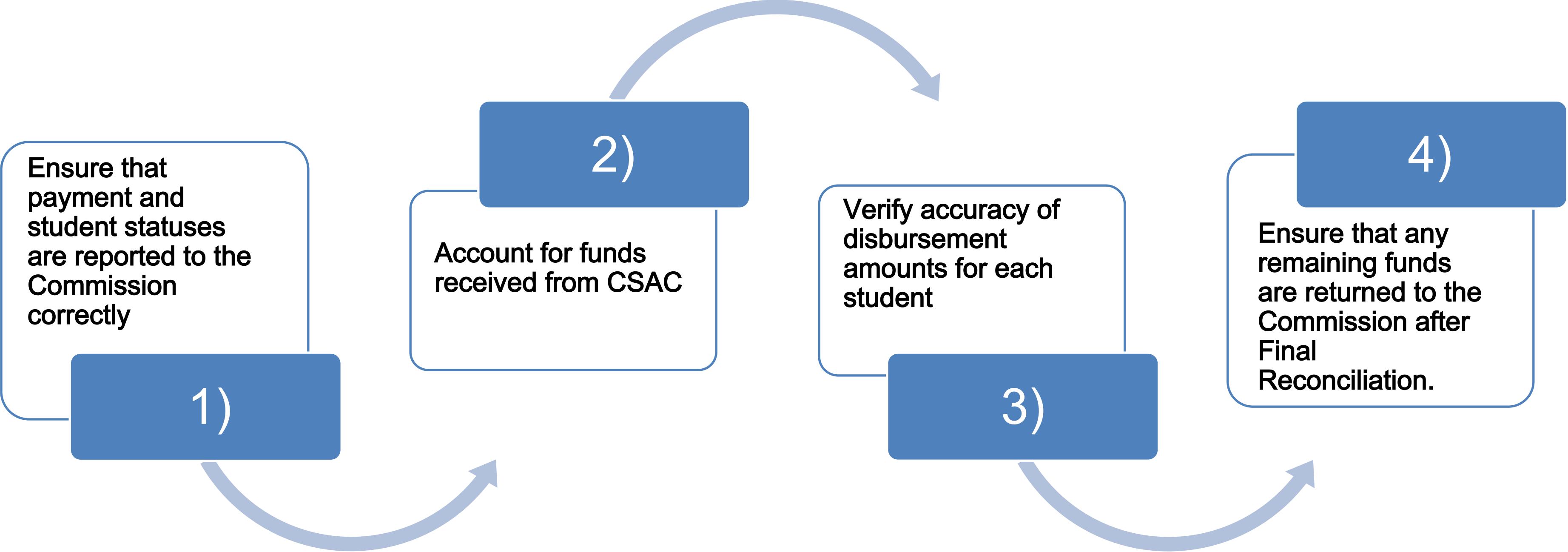
- Verification that all Cal Grant funds have been disbursed to each student in the correct amounts
- Confirmation that all payments have been properly reported to the Commission

2022-23 Reconciliation Timeline



Month	Description
August 2022 – June 2023	Payment Period
July 2023 – September 2023	Correction period
September 2023	Final Reconciliation
Late September 2023	Invoicing for excess funds
October 2023	Beginning of penalty letters

4 Steps to Accurate Reconciliation



Ensure Payments are Reported



Tip

- Reconcile payments on a weekly basis to avoid being overwhelmed.

- Report payments in WebGrants
 - Adjust payments for attendance status
 - Full Time (FT)
 - Half Time (HT)
 - Three Quarter Time (TT)
- Adjust tuition awards for students who withdraw from the institution
- Watch for limited eligibility situations

Account for Funds Received



Tip

Consider Electronic Funds Transfer (EFT). It provides a much quicker and hassle-free turnaround

- Check with Business Office
- Check Monthly Payment Activity Report
- If any questions about Electronic Funds Transfer (EFT), contact the Commission by emailing EFT@csac.ca.gov

Supplemental Payments



When all Cal Grant funds are exhausted:

- Supplemental Funds are sent automatically via EFT or warrant to the institution
- Supplemental payments appears on the Monthly Payment Activity Report in WebGrants

Verify Disbursements



- Ensure that payments reported to the Commission accurately reflect the amount disbursed to each student

Check for reconciled payments or adjustments (RP/RA) on a weekly basis (Accept/Reject Report)

- Utilize the Reconciliation Summary Report and Detailed Data Report to compare against your accounting ledger reports

Final Reconciliation

- September following the award year
- All roster payment adjustments and corrections should be done prior to September (*check for GSA*)
- Excess funds must be returned to the Commission
 - May not be applied to any other student
 - May not be carried over to next award year
- Invoices sent to institutions in late September and are due within 30 days
- Any dispute regarding invoice will not be reviewed until invoice is paid in full

Returning Funds for a Closed Academic Year

- Submit check payable to 'California Student Aid Commission'

- Include a letter of explanation that contains:

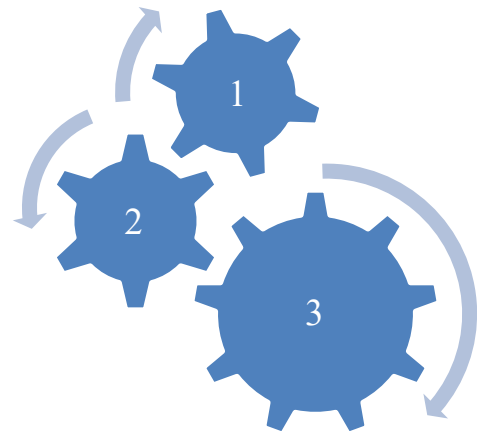
- ✓ Student Name
- ✓ CSAC ID Number
- ✓ Term for which funds are being returned
- ✓ Amount
- ✓ Contact information



- Mail to:

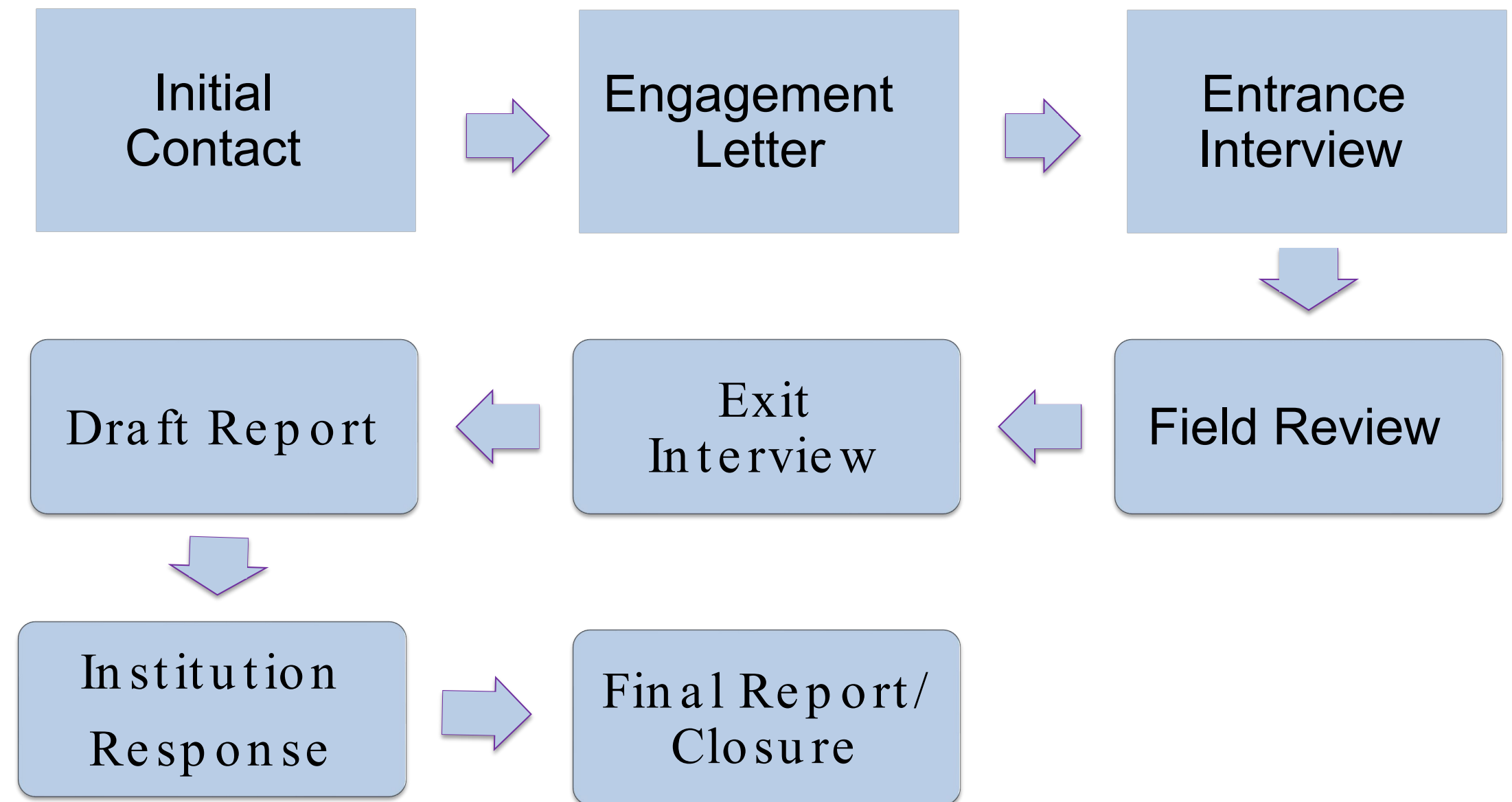
California Student Aid Commission
Fiscal and Administrative Services Division
P.O. Box 419026
Rancho Cordova, CA 95741-9026

The Review Process



Tips

- This review process is standard for all audits conducted by CSAC
- Reviews are more than just the Financial Aid Office's responsibility; they are the responsibility of the entire school



Top Audit Findings

1. Transfer Entitlement (E2) Eligibility (early transfer/E2 documentation)
2. AB 540 (Affidavit not collected prior to disbursement/Citizenship status incorrect for CADAA)
3. Education Grade Level verified incorrectly (CCC Grade Level Policy)
4. SAP not in compliance with Title IV
5. No written policies & procedures
6. Noncompliance with Information Security & Confidentiality Agreement