GSFC | Georgia Student Finance Commission

Georgia Student Finance Commission
Georgia Student Finance Authority
Georgia Higher Education Assistance Corporation
GAfutures.org

Compliance Review Notification

To: **Institutional Officers**

From: **Compliance Team**

Re: **State Scholarship and Grant Program Compliance Review**

As a participant in Georgia's State Scholarship and Grant Programs, your institution is required to maintain complete and accurate records concerning the awarding and disbursement of State Scholarship and Grant Programs funds. Periodic Compliance Reviews are necessary to ensure adherence to program regulations and to identify any training needs the institution may have in administering State Scholarship and Grant programs.

Please reference the information on the following pages to ensure the Compliance Review process goes as smoothly as possible for your institution.

Please visit the Compliance page of the Georgia Student Finance Commission website at *www.gsfc.georgia.gov, Information for Schools, Compliance*, for additional information regarding Compliance Reviews.

Prior to the Compliance Review Date

- **Please send the following information to arrive in the Compliance Department at GSFC no later than <u>15</u> days from the date of your institution's Compliance Review Notification Email. Please send this information via email to complianceteam@gsfc.org.**

    1. A link to current copy of your institution's catalog.
    2. Completed Compliance Review Administrative Questionnaire.
    3. Copy of institutional transcript key (back of transcript)
    4. Private and proprietary institutions – a copy of the institution's policy for determining Georgia residency for the purpose of awarding state funds.
    5. Private and proprietary institutions – a copy of the institution's Satisfactory Academic Progress (SAP) policy.
    6. Public institutions – Ensure GSFC has a current year Residency and SAP Certification Letter on file with the Compliance Department by the start of the On-Site Compliance Review.

- **The Compliance Team will provide sample lists of students selected for review at your institution via secured email fifteen (15) business days in advance of the Compliance Review date.** *Please contact the Compliance Department if you do not receive your list when expected.*

Compliance Review Remote Examination

- A Teams Meeting will take place 1 week prior to the institution's scheduled review date.

- The institution receives an Teams Meeting Invitation the same day as the Notification/Sample List email.

- An institutional officer from the Registrar, Financial Aid, Business and Admission Offices are asked to participate in the Teams Meeting.

- The institution will be sent an upload link via email after the Teams Meeting for the initial transfer of their students' documents through ShareFile. The institution will be able to immediately begin using the link to upload files to ShareFile.

- Organize files to be uploaded first by sample list, then by document type and then by last name. (Example: HOPE Scholarship List, institutional transcripts, last name order)

- The student files are due at 10:00 am on the institution's Compliance Review date.

- The Compliance Team receives a notification from ShareFile each time a file is uploaded from the institution.

Types of Files Requested

State Scholarship or Grant awards from ALL fiscal years for each student in the sample are subject to review. **The types of records to be reviewed include but are not limited to the following.**

1. Students' state and/or federal financial aid applications.

2. Students' admission applications.

3. Institution's current official transcripts for each student. No audit or evaluation transcripts.

4. One copy of back of institution's official transcript (Key/Transcript Guide).

5. Academic transcripts from previous institutions for each student, back and front.

6. Students' complete disbursement/transaction records from the Business Office ***for all years the student was awarded State funds***. Please put debits and credits in separate columns. *The TSRSSUM report is available in Banner.*

    a. ***Please provide a report with a running balance for the Georgia Completion Grant sample students. The TSRTSUM report is available in Banner which will provide a running balance.***

7. Citizenship documentation, if applicable.

8. Internal and external Scholarship information.

9. National Student Clearing House enrollment verification for Georgia Completion Grant sample students.

We appreciate the cooperation you are extending to us and anticipate that you will find the review to be helpful in the administration of the State Scholarship and Grant Programs at your institution. If you have any questions or concerns, please contact the Compliance Team at 770.724.9136 or complianceteam@gsfc.org. Thank you for your cooperation.