

**Completing the FISAP**

Marianna Deeken  
Sandy Santana  
Federal Student Aid



---

---

---

---

---

---

---

---

**What is the FISAP?**

- Report on and request for Campus Based funds for each award year
  - What programs are Campus Based?
    - Federal Perkins Loans
    - Federal Supplemental Educational Opportunity Grant (FSEOG)
    - Federal Work Study (FWS)

2



---

---

---

---

---

---

---

---

**What is the FISAP?**

- Why are they Campus Based?
  - Administered directly by the financial aid office at each school
  - Common requirements
    - Students receive funds based on their financial need, and
    - How much their school has available as determined by the funding formula
  - Not all schools participate

3



---

---

---

---

---

---

---

---

**What is the FISAP?**

- How are the funds distributed?
  - Funds are calculated by Campus-Based Operations on the basis of a statutory formula using data on the FISAP
  - Final awards distributed according to Congressional calendar by April 1



4

---

---

---

---

---

---

---

---

**What is the FISAP?**

- Funds remaining at end of each award year are redistributed using data collected on the Campus-Based Reallocation Form (E40-1)
- Unmet need calculated for the "final" awards, and guidelines established by law and by policy



5

---

---

---

---

---

---

---

---

**What is the FISAP?**

- What do the letters "FISAP" stand for?
  - Fiscal (FIS) Operations Report and Application (AP) to Participate
- When is it due?
  - By October 1 each year
  - This year: October 1, 2008



6

---

---

---

---

---

---

---

---

**What is the FISAP?**

- Other Congressional calendar dates:
  - August 1: distribution of FISAP to schools
  - November 15: distribution of edits
  - December 15: return of edit corrections
  - February 1: distribution of tentative award
  - April 1: distribution of final allocations

7



---

---

---

---

---

---

---

---

**FISAP Monitoring Team**

- Campus-Based Systems and Operations Divisions staff has established a FISAP Monitoring Team
  - Review all FISAP corrections after 12/15 deadline
    - Schools may correct FISAP without approval after original submission on 10/1 through 12/15
  - After deadline date, eCB system will halt all corrected "Working Copy" submissions
  - Schools will then make corrections in "Working Copy" & when they Submit Correction
    - School will be give an opportunity to type in text identifying correction with an explanation of change

8



---

---

---

---

---

---

---

---

**What is the FISAP?**



- How is the FISAP submitted?
  - Schools submit their data using FISAP on the Web
- <http://cbfisap.ed.gov>

9



---

---

---

---

---

---

---

---

**What is the FISAP?**

- How is the FISAP structured?
  - Six parts
    - Part I – Identifying Information, Certifications, and Warning
    - Part II – Application to Participate
    - Part III – Federal Perkins Loan Fiscal Operations Report
    - Part IV – Federal Supplemental Educational Opportunity Grant Program Fiscal Operations Report
    - Part V – Federal Work-Study Program Fiscal Operations Report
    - Part VI – Program Summary and Administrative Cost Allowance Worksheet

10



---

---

---

---

---

---

---

---

**What is the FISAP?**

- How does ED use the data?
  - Used in formula to determine allocations
  - Used to monitor whether schools are adhering to limitations
  - Used to close out and account for funds spent by schools
  - Used for distribution of Service Cancellation Reimbursements

11



---

---

---

---

---

---

---

---

**What is the FISAP?**

- Used for determination of excess liquid capital in Perkins
- Used for liquidation of Perkins portfolios
- Used for statistical analysis purposes

12



---

---

---

---

---

---

---

---

**What is the FISAP?**

- What are FISAP Edits?
  - Comparison of data being submitted on current FISAP to previous data submitted or to data in master file or to other entries on the same FISAP
- What kinds of things are edited?
  - Percent limitations
  - Final adjusted allocations
  - Significant changes from previous FISAP

13



---

---

---

---

---

---

---

---

**What is the FISAP?**

- Reductions in Perkins data elements from previous FISAP
- Completion of certain required data
- Why are edits used?
  - To achieve the cleanest data base possible
  - To help schools obtain maximum funding possible

14



---

---

---

---

---

---

---

---

**What is the FISAP?**

- How are the edits structured?
  - 5digit Edit Code numbered by page
    - 01000 - Part I, signature page
    - 02000 - Part II, request page
    - 03000 - Part II, grid page
    - 04000 - Part III, ledger page
    - 05000 - Part III, annual page
    - 06000 - Part III, loan status page
    - 08000 - Part IV, FSEOG
    - 09000 - Part V, FWS
    - 11000 - Part VI, Program Summary
    - 2000 - Part VI, ACA

15



---

---

---

---

---

---

---

---

**FISAP: Part I**

- General information
  - Legal reasons for completing the form
    - No FISAP = No money \$\$
  - Disclosure of estimated burden
  - Which parts you need to complete
    - Part I = All
    - Part II = Anybody who wants money
    - Parts III-VI = Reports your funds spent
  - How to handle branch campuses

16



---

---

---

---

---

---

---

---

**FISAP: Part I**

- How and when to submit your FISAP
- Where to send signature page and certification form
- General instructions
  - No cents
  - No negative amounts
  - Use actual figures

17



---

---

---

---

---

---

---

---

**FISAP: Part I**

- What information is included in Part 1?
  - Name, address, ID numbers, type of institution, length of program, contacts
  - Certification and warnings
  - Original signature of CEO
- What is the certification?
  - Schools must provide information regarding lobbying activity, if any
  - Certification combined with Part I signature page

18



---

---

---

---

---

---

---

---

**FISAP: Part I**

- Signature page
  - Required hard copy with original signature from all schools
  - Award will be withheld until school submits signature page and certification form

19



---

---

---

---

---

---

---

---

**FISAP: Part I**

- What is edited?
  - Type of institution
  - Length of program
- How does ED use the data?
  - Identification of schools
  - Gives us school contacts



20



---

---

---

---

---

---

---

---

**FISAP: Part II**

- Application data
  - Request page
    - Section A: Requests for funds
    - Section B: Federal Perkins Loan Program Liquidation Request
    - Section C: Waiver Request for Underuse of Funds
  - Grid page
    - Section D: Information on Enrollment

21



---

---

---

---

---

---

---

---

**FISAP: Part II**

- Section E: Assessments and Expenditures
  - Added lines for ACG/National SMART expenditures
- Section F: Information on Eligible Aid Applicants
- Things to remember about data requested
  - Requests serve as an upper limit
  - Perkins is a revolving fund
    - Must request an LOE to take money out of your fund

22



---

---

---

---

---

---

---

---

**FISAP: Part II**

- If you want to get out of Perkins program, you should liquidate your portfolio
  - Check box, and
  - Follow instructions in CB-00-05
- Campus based funds must be matched in most cases
  - Exception for Title III
    - We match Title III eligibility files to schools requesting funds and issue waiver letters
  - Exception for FWS reading and math tutors

23



---

---

---

---

---

---

---

---

**FISAP: Part II**



- If a school under expends its allocation by 10%, the next year's allocation will be reduced
  - Request a waiver by checking box and including a justification on the additional information page

24



---

---

---

---

---

---

---

---

**FISAP: Part II**

- Traditional vs. Non-traditional is based upon how often students are admitted
  - Standard terms with one admission period is traditional
  - Programs where students are admitted more often (eg. monthly) are non-traditional
- If you check "no" to having a traditional calendar, the software only lets you enter data in the non-traditional area

25 

---

---

---

---

---

---

---

---

**FISAP: Part II**

- Virtually all students taking classes are considered enrolled
- Students are only counted once in a traditional calendar
  - Classify them as to how they end year
- Tuition and fees are total amounts "assessed", even if not collected

26 

---

---

---

---

---

---

---

---

**FISAP: Part II**

- Eligible aid applicants are regular students who took classes and
  - Applied for aid through CPS
  - Meet citizenship requirements
  - Submitted enough documentation to perform need analysis

Grid totals include those reported on "automatic" zero lines  
Do not include those applicants again on lines below!



27 

---

---

---

---

---

---

---

---

**FISAP: Part II**

- What is edited?
  - Significant changes in data from previous year
    - Error message will start with "WARNING"
    - Is an explain or correct error
  - Data in one field requires data entered in another
  - Total number of eligible aid applicants cannot be greater than the number of enrolled students

28



---

---

---

---

---

---

---

---

**FISAP: Part II**

- Data in one field increases while another field decreases
- How does ED use the data?
  - Requested amounts tell us how much a school thinks they can use
    - Never give a school more than they ask for which helps prevent underuse penalty
  - Derive an average tuition and fees figure
    - Average is used in the funding formula

29



---

---

---

---

---

---

---

---

**FISAP: Part II**

- Pell Grant and ACG/National SMART expenditures & State Grant awards are used as resources in determining FSEOG awards
- Number of students in each cell of eligible aid applicant grid are combined with EFCs and tuition and fees figure to determine school's need
- All information on grid page is used in management reports that look at changes and trends

30



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Must complete Part III if school actively participated in the Perkins loan program
  - Doesn't matter if they received an FCC
  - Schools liquidating portfolio complete until they can do a final report showing all loans assigned or purchased
    - Plus, all federal share of cash on hand returned to ED

31



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Structure of Part III
  - Section A – Fiscal Report as of 6/30
    - Ledger page
  - Section B – Fund Activity during the award year
    - Annual page
  - Section C – Cumulative Repayment Information as of 6/30

32



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Sections D & F – Cohort Default Rate
  - One section for institutions with less than 30 borrowers entering repayment
  - One section for those with 30 or more borrowers entering repayment
- Things to remember about data requested
  - Excess liquid capital is calculated based on information in Part III

33



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Make sure that you report cash on hand as of 10/31 during the edit process
- Cumulative data is provided in Sections A and C
  - From the beginning of the school's participation in the Perkins program
  - Accounts for activity on the entire portfolio
  - Cancellation reimbursements are made on the basis of cumulative data
  - Section A is a snapshot of the ledger as of 6/30

34



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Schools may make short term loans to fund in anticipation of collections
  - Short term loans are not reported as receivables to fund
    - These are only for funds requested from GAPS prior to June 30 but not yet received along with the required match

35



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Funds advanced includes all of the loans ever given to students minus prior year recoveries and late charges or penalties added to principal
- There are 2 separate entries for calculations
  - Principal cancelled is reported on the credit side at the top of page
  - Principal and interest cancelled are reported together on the debit side on the bottom of the page

36



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Only report FCC that was deposited in and spent in Perkins fund along with match ICC
  - Federal funds that were transferred are reported in that program
    - You have no FCC currently, so should have no entries reflecting a current dollar amount
- Money that is an overpayment from borrower that school is unable to return to that borrower should be reported under other income (field 25)

37



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Cancellation reimbursements from ED are reported on line 26
- Final adjusted FCC is your original allocation plus any supplementals minus any amount returned to ED
  - You should not have an entry on this line this year!
- Remember that debits must equal credits!
- In Section B, the final adjusted FCC = original allocation plus supplementals minus any amount returned

38



---

---

---

---

---

---

---

---

**FISAP: Part III**

- You may transfer up to 25% of your FCC to FSEOG or FWS
  - Funds may not be transferred into Perkins
- Field 3 of Section B is any amount that you did not draw down from GAPS as of 6/30
  - There is no FCC for the current year
- Claim any or all of ACA from Perkins fund
- Section C collects information on status of all loans school has ever made
  - Cohort default rate moves up each year

39



---

---

---

---

---

---

---

---

**FISAP: Part III**

- What is edited?
  - Cash on Hand as of 10/31 is reported and not significantly different
  - Completion of all relevant sections
    - If entry in Section A, field 4c then there must be corresponding entries in other fields
  - Minimum match requirement met
  - Fields in Section A are = or > previous year since report is cumulative

40



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Information on cancellations at bottom of Section A cannot be less than information at top
- If money is reported, number of borrowers cannot be 0
- Cumulative reimbursements for cancellations matches CB system
- Correct adjusted award reported
- Did not exceed maximum transfers allowed

41



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Number of borrowers in default cannot exceed number that went into repayment
- Add annual figures to cumulative to get a new cumulative
- Sum of all borrowers in Section A field 4b must equal all borrowers in Section C
- Annual amount in Section B cannot exceed cumulative amount in Section A

42



---

---

---

---

---

---

---

---

**FISAP: Part III**

- How does ED use the data?
  - Collection figures and cohort default rate are used in funding formula
  - To determine if there is an underuse penalty
  - Principal and interest canceled used to determine reimbursement amounts and to obtain federal budget to fund cancellations

43



---

---

---

---

---

---

---

---

**FISAP: Part III**

- Cash on hand, expenditures, and collections used to determine excess liquid capital
  - Also used if school is liquidating portfolio
- Cohort default rates published in the Orange Book each year
- Transfer and ACA amounts used to monitor compliance with program regulations

44



---

---

---

---

---

---

---

---

**FISAP: Part IV**

- Must complete Part IV if school was awarded FSEOG funds for the year
  - Section A: Federal Funds authorized for the program
  - Section B: Federal Funds available for FSEOG Expenditures
  - Section C: Funds to FSEOG Recipients
  - Section D: Federal Funds Spent for FSEOG Program

45



---

---

---

---

---

---

---

---

**FISAP: Part IV**

- Section E: Use of Federal FSEOG Authorization
- Things to remember about data requested
  - Data is always reported in summary form
  - Final adjusted authorizations consists of original plus any supplementals minus any amount returned

46



---

---

---

---

---

---

---

---

**FISAP: Part IV**

- You may transfer up to 25% of FWS to FSEOG
  - You may not transfer out of FSEOG
- You may carry forward up to 10% to next year
- You may carry back up to 10% to the prior year
  - May also carry back any amount needed to cover summer awards

47



---

---

---

---

---

---

---

---

**FISAP: Part IV**

- Funds transferred or carried forward/back must be reported in two places
  - For transfers in both fund getting and giving funds
  - For carry forward/back in both award year's FISAPs
- Unless school has waiver, match must be exactly 25%
  - Can match FSEOG with other than cash outlays

48



---

---

---

---

---

---

---

---

**FISAP: Part IV**

- Can claim any or all ACA out of FSEOG
- Expended FSEOG Authorization line accounts for FSEOG funds authorized for the year
  - Includes funds carried forward or back
  - Does not include funds transferred into FSEOG
- Funds are always accounted for where they were authorized not as they were spent

49



---

---

---

---

---

---

---

---

**FISAP: Part V**

- Must complete Part V if school was awarded FWS funds for the year
  - Section A: Federal Funds Authorized for FWS
  - Section B: Federal Funds Available for FWS Expenditures
  - Section C: Total Compensation for FWS
  - Section D: Funds Spent from Federal Share of FWS

50



---

---

---

---

---

---

---

---

**FISAP: Part V**

- Section E: Use of Federal FWS Authorization
- Section F: Information about the Job Location and Development Program (JLD)
- Section G: Information about FWS Students employed in Community Service Activities

51



---

---

---

---

---

---

---

---

**FISAP: Part V**

- Section H: Information about FWS Students Employed as Reading Tutors of Children
- Section I: Information about FWS Students Employed as Mathematics Tutors

52



---

---

---

---

---

---

---

---

**FISAP: Part V**

- Things to remember about data requested
  - Funds may be transferred from Perkins into FWS and from FWS into FSEOG
    - With no FCC, you may not currently transfer from Perkins
  - FWS has same carry forward/back provisions as FSEOG
  - Total earned compensation includes both federal share and any match

53



---

---

---

---

---

---

---

---

**FISAP: Part V**

- Matches vary by type of employment
  - Remember waivers only apply to institutional share
  - Off campus for profit match is 50%
  - Off campus nonprofit match is 25%
  - No match required for reading and math tutors
- May claim any or all of ACA from FWS
- May spend lesser of 10% or \$50,000 on a JLD program

54



---

---

---

---

---

---

---

---

**FISAP: Part V**

- School must spend a minimum of 7% of federal allocation on community service jobs
  - May request a waiver if this requirement is a hardship for the students
  - Done as a process separate from the FISAP
- School must have at least one student employed as a reading tutor or in a family literacy program

55



---

---

---

---

---

---

---

---

**FISAP: Part VI**

- Must complete Part VI if school made awards to students from any of the Campus Based programs
  - Section A: Program Summary
  - Section B: Administrative Cost Allowance Worksheet

56



---

---

---

---

---

---

---

---

**FISAP: Part VI**

- Things to remember about data requested
  - School must report summary data of all awards to students by income category for each type of student by program
    - Separates by dependent undergrad, independent undergrad, and graduate/professional

57



---

---

---

---

---

---

---

---

**FISAP: Part VI**

- Below total line (#16), report number of less than full-time students included in lines above
  - Also reported here is number of students with an automatic zero EFC reported in lines above
- Total dollar amount on line 16 must equal total dollar amount reported for each program

58



---

---

---

---

---

---

---

---

**Edits for Parts IV-VI**

- What is edited in Parts IV-V?
  - Final adjusted awards
  - Percentage limitations
  - Expenditures exceeding adjusted authorizations
  - Unexpended balances when funds have been transferred or carried forward/back

59



---

---

---

---

---

---

---

---

**Edits for Parts IV-VI**

- Unexpended amounts that equal amounts reported on Reallocation form
- Amounts reported on a previous FISAP that are not equal to those reported on current FISAP
- What is edited in Part VI?
  - Total dollar amounts do not equal amounts reported in Parts IV, V

60



---

---

---

---

---

---

---

---

**Edits for Parts IV-VI**

- Edits for presence of data for recipients vs. awards
- No edits for ACA worksheet
  - For school's use only



61

EDITS FOR PARTS IV-VI FEDERAL STUDENT AID

---

---

---

---

---

---

---

---

**FISAP: Parts IV-VI**

- How does ED use data?
  - Provides data for underuse penalties of FSEOG and FWS
  - Account for and close out funds awarded in FSEOG and FWS
  - Monitor program limitations
  - Gather data for statistical analysis
  - Provides data for community service requirements

62

EDITS FOR PARTS IV-VI FEDERAL STUDENT AID

---

---

---

---

---

---

---

---

**Most Common Errors**

- Proper access to the web site
- Undergraduate tuition & fees is significantly different from prior year
- Pell expenditure is significantly different from prior year
- Eligible aid applicant total is significantly different from prior year

63

EDITS FOR PARTS IV-VI FEDERAL STUDENT AID

---

---

---

---

---

---

---

---

**Most Common Errors**

- Current year cum total loans advanced not = to prior year cum total plus current year annual amount
- School has not met 7% community service requirement
- School has not met reading tutors requirement
- Incorrect reporting of Perkins cancellations

64



---

---

---

---

---

---

---

---

**Resources**

- FISAP form and instruction booklet for each year on IFAP
- Software guide with edits on SFAdownload site
- Tutorial on web site
- Campus Based Call Center: 877-801-7168

65



---

---

---

---

---

---

---

---

**QUESTIONS????**



66



---

---

---

---

---

---

---

---

**Contact us**  
Sandy Santana  
sandra.santana@ed.gov  
(646) 428-3754

Marianna Deeken  
marianna.deeken@ed.gov  
(206) 615-2583

67



---

---

---

---

---

---

---

---