



FINANCIAL AID AND FINANCE

October 18, 2016

COLLEGE FACTS

- Located in Central South Carolina
- 6 campuses
- 120+ programs
- Approximately 16,000 credit students enrolled annually
- 25,000 Corporate and Continuing Education enrollments annually
- Fifth-largest provider of higher education in South Carolina

STUDENT AID SPECIALIST DAILY DUTIES

- Check ifap.ed.gov website for any federal updates, training, etc.
- Review email from ISS regarding BankMobile card file.
- Communicate with Student Financial Services (SFS) regarding financial aid adjustments, Direct Loan reconciliation, administrative drops, etc.
- Log onto G-5 website to ensure accounts do not have a negative balance (Pell); reconcile Direct Loan accounts to ensure totals match on G-5 and Ellucian.

DAILY DUTIES CONTINUED

- Assist cashiers as needed regarding BankMobile disbursements.
- Process account balance refunds for student aid recipients.
- Review EFT log for SAS and Grants posted by Bank Reconciler. Post cash receipts for all funds received for student aid funds from ELM and Department of Education.

FATR/P PROCESS

- The FATR/P process transmits funds to the students' accounts.
- After completing the FATR/P process, run FGLP to post to the general ledger.
- If a credit balance is generated once funds have been applied, a refund must be issued.
- Run refund queries.
- Review outstanding balance list and generate refund vouchers.
- Process PLUS and Private loans and generate account balance refunds
- Generate loan letters

SEMESTER DUTIES

- Complete FGLR process after Computer Operations run FATR and FATP for initial financial aid disbursements.
- Run refund queries, review Balance Due listings, and issue refunds.
- Request State Need-Based Grant (SNBG) funds from Commission of Higher Education (CHE) in September, January, and May based on annual allocation.
- Request Life Scholarship reimbursement from CHE in September, November, February, and May after funds have been transmitted and TFAR has been run to verify transmittals.
- Send invoice to CHE for South Carolina National Guard College Assistance Program (CAP) reimbursement by deadline set by CHE for each term.
- Post cash receipt for Lottery Tuition Assistance funds when received.

ANNUAL DUTIES

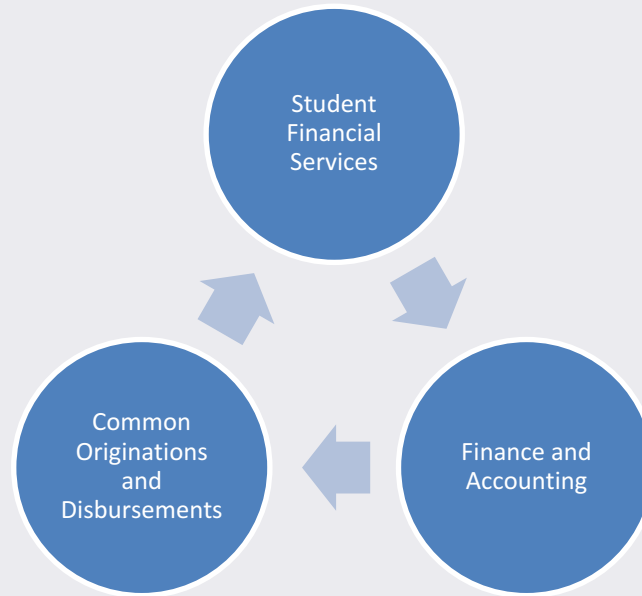
- Return unused State Funds by June 30 to CHE.
- Modify and/or create budgets for student aid accounts for the prior fiscal year (FY).
- Create budgets for new FY using prior year's budget as a reference guide. Receive new award codes from SFS to create new GL account numbers for the upcoming academic year.
- Create Summer FWS account for July work/August pay and August work/September pay (Summer).
- Request required documents for annual audit from SFS.
- Receive Direct Loan Closeout Letter after all Direct Loan transactions have been completed for the previous award year.

Student Aid Reconciliation

RECONCILIATION PROCESS

- Reconcile student grant and loan accounts monthly.
- Reconcile FWS monthly with SFS and payroll and overall allocation
- Accounts are reconciled for the previous month.
- Run the GLBR reports for student aid accounts and subtract revenue from expenses for each account. Create a journal entry to balance each account and enter into Ellucian.
- Once Federal grants and Direct Loan accounts have been reconciled, money can be drawn down from G-5.
- Update the FWS-JLD pay on the FWS spreadsheet and send to SFS to verify wages earned.

RECONCILIATION PROCESS



FISAP (FISCAL OPERATIONS REPORT AND APPLICATION TO PARTICIPATE)

Office of Student Financial Services



Finance and Accounting



Common Originations and
Disbursements

BOOKSTORE PURCHASES/CHARGES

- Campus-Owned Bookstore Procedures
- Alternate Methods for Book Purchases
 - Process/Procedure for students
 - Satisfactory Academic Progress Review
- Charge Periods to allow for Reconciliation and timely credit balance refunds

JOINT TRAINING

- Cash Management
- FAFSA Changes
- Award Changes
- Cost of Attendance Budgets
- Tuition and Fee Updates and Changes
- Procedural Changes in either office

SYSTEM UPDATES

- New Software Implementation
- Software Patch Updates

GAINFUL EMPLOYMENT

- Reporting
- Disclosure

EXTERNAL AWARDS

- Sponsorships
- Scholarships
- Third-Party Awards

VETERAN BENEFITS

- Processing Procedures
 - Post 9/11 (Chapter 33)
 - Vocational Rehabilitation (Chapter 31)

Thank you!

Questions or comments?