Area: Student Services

Policy Name: Financial Aid Required Reporting

Policy Statement: Salina Area Technical College (SATC) is required to submit annual year-end reports to the United States Department of Education (USDOE). This policy details the expectations for required reporting of Federal Student Aid activities.

Definitions:

Fiscal Operation Report and Application to Participate (FISAP): The FISAP contains information on SATC's enrollment and tuition/fees, as well as Federal Pell Grant, Federal Supplemental Educational Opportunity Grant and Federal Work Study award amounts for the previous award year. The FISAP is also used to indicate continued participation in the Federal Student Aid Programs for the upcoming award year.

Gainful Employment GE: The GE report contains information on students enrolled in SATC certificate/concentration programs including their enrollment status and dates, program of study, and is compared at the national level to determine their student loan debt.

V4/V5

Reporting verification results for groups V4 and V5 is required only when SATC has received an ISIR that indicates the Department of Education has placed the applicant in Verification Tracking Group V4 or Verification Tracking Group V5 and SATC has requested that the applicant submit the required identity and high school completion status documentation. SATC will not report applicants who were chosen by our institution for verification, are not enrolled or who have not been accepted for enrollment. SATC will update a previously reported V4/V5 status for any student whose results change. SATC will report V4/V5 verification results even if the student cannot be awarded or disbursed Title IV student aid because of other eligibility issues (SAP).

Procedures: SATC shall maintain compliance with USDOE rules and requirements for reporting FISAP and GE. SATC's Financial Aid office shall assure development of adequate procedures to provide timely and accurate reporting and disclaimers.

1) FISAP: SATC's Financial Aid Director is responsible for applying for Campus-based funds to the coming year and to report its Campus-based expenditures for the prior year by submitting the FISAP report before midnight on October 1 each year. The report is submitted using www.cbfiisp.ed.gov.

The FISAP shall be reviewed in its entirety between the Business Office and Director of Financial Aid prior to submission to ensure accurate reporting.
2) **GE Reporting:** SATC is required to report information about students who enrolled in Title IV eligible educational programs that lead to gainful employment. This report shall be submitted before midnight October 1, each year. The report is submitted by SATC. SATC must disclose GE information to prospective students, which is maintained on the SATC website.

Regulations require institutions to notify and get approval from ED if they wish to add additional GE, Title IV eligible, programs.

3) **GE Disclaimers:** SATC is required to display information related to gainful employment for each Title IV eligible program of study. Specific information regarding occupations student will be prepared to enter upon program completion, on-time graduation rates, cost, placement rates, and median debt incurred can be found on each program specific web page of the college website. This information is provided in compliance with 34 CFR 668.6(b).

**Contact:**
Director of Financial Aid / Financial Aid Specialist

**Related Forms:**

**Adopted:**
September 22, 2014

**Updated:**
June 23, 2016