

Index Sheet

Ope Id No: 00249500

School Name: TRUMAN STATE UNIVERSITY

Subfolder: Program Review/FPRD

Doc Type: FPRD with Attachments

Rec Date:

Org Date: 01/02/2013

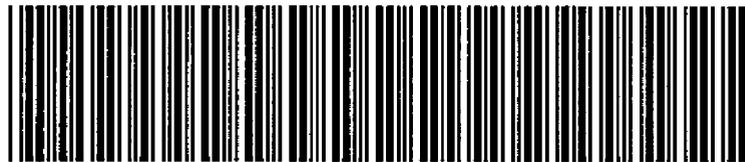
School Year: 2013

ACN:

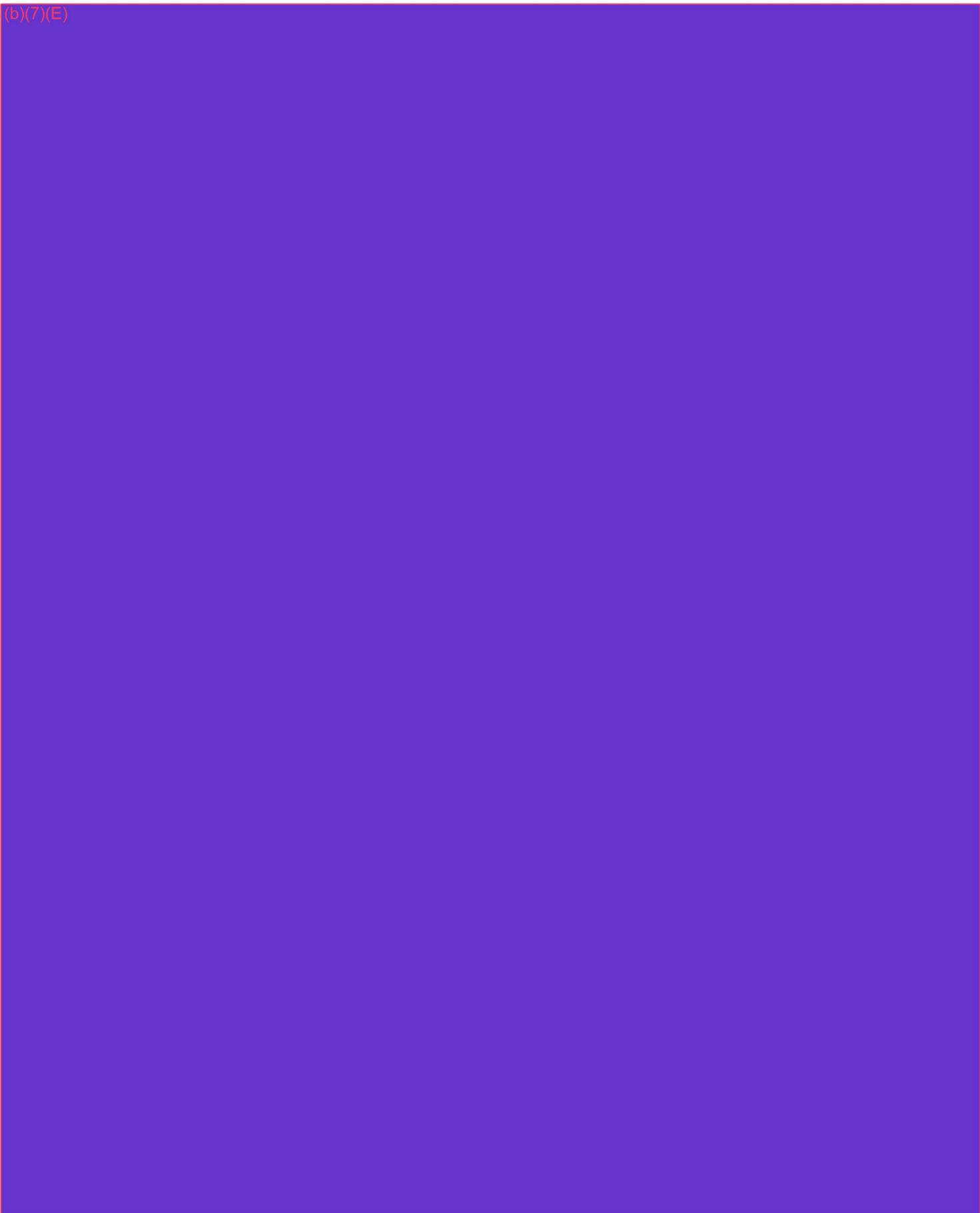
PRCN:

Box ID: 1473

Unique ID: SC1000000818877



(b)(7)(E)



(b)(7)(A)



Accounting Document – Prior Year Monetary Recovery (AD-PYMR)

Institution: Truman State University

City, State: Kirksville, MO

PRCN: 230727956

TIN: 436005833

DUNS: 041887324

Reviewer: Jenny Armontrout

Region: Kansas City

Date: 12/XX/2012

Section A - Use if no adjustments are being made in COD

Programs	Type	Amount	Funding Code	Object Class
Federal Pell Grant (Closed AY)	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
FSEOG	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
FWS	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
ACG	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
National SMART	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
TOTAL (Pell-Closed AY, FSEOG, FWS, ACG, National SMART)	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
Direct Loan and Direct Loan EAL	Principal		4253XNOYR	53020 or 53010
	Interest		4253XNOYR	53040
FFEL and FFEL EAL	Interest/ SA/EAL		4251XNOYR	53020
Federal Perkins	Principal		2915RNOYR	53054

Section B: Use if the Institution is instructed to make adjustments in COD						
Programs		Type	Amount	Funding Code		G5 Program Award # *
Pell, ACG, SMART, TEACH	Pell 11-12	Principal	\$6615.00	3875FNOYR	69020	P063P111748
	Pell 11-12	Imputed Interest	\$ 44.00	1435RNOYR	64020	N/A
Negative Cash Balance (Pell, FWS, FSEOG, ACG, SMART, TEACH)		Principal		3875FNOYR	69020	
		Interest		1435RNOYR	64020	Sent to Treasury
DL Unsubstantiated / Excess Cash		Principal		3875FNOYR	69020	
		Interest		4253XNOYR	53040	Sent to DL Fund

Comments:

* Example of G5 Award # (P063P104306, first 5 digits = program, next 2 digits = award year, next 4 digits = code unique to school)

See FPRD Distribution Form for distribution information for this form and related program review documents.



December 4, 2012

Dr. Troy Paino
President
Truman State University
100 E. Normal St.
Kirksville, MO 63501-4221

UPS Tracking #: 1ZA5467Y0191335266

RE: **Final Program Review Determination**
OPE ID: 00249500
PRCN: 201230727956

Dear Dr. Paino:

The U.S. Department of Education's (Department's) School Participation Division – Kansas City issued a program review report on September 11, 2012 covering Truman State University's (Truman) administration of programs authorized by Title IV of the Higher Education Act of 1965, as amended, 20 U.S.C. §§ 1070 et seq. (Title IV, HEA programs), for 2011-2012. Truman's final response was received on October 9, 2012. A copy of the program review report (and related attachments) and Truman's response are attached. Any supporting documentation submitted with the response is being retained by the Department and is available for inspection by Truman upon request. Additionally, this Final Program Review Determination (FPRD), related attachments, and any supporting documentation may be subject to release under the Freedom of Information Act (FOIA) and can be provided to other oversight entities after this FPRD is issued.

Purpose:

Final determinations have been made concerning all of the outstanding findings of the program review report. The purpose of this letter is to: (1) identify liabilities resulting from the findings of this program review report, (2) provide instructions for payment of liabilities to the Department, (3) notify the institution of its right to appeal.

The total liabilities due from the institution from this program review are \$6659.

This final program review determination contains detailed information about the liability determination for all findings.

U.S. Department of Education, Federal Student Aid, School Participation Division-- Kansas City
8930 Ward Parkway, Suite 2028, Kansas City, MO 64114-3392
www.FederalStudentAid.ed.gov

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

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Protection of Personally Identifiable Information (PII):

PII is any information about an individual which can be used to distinguish or trace an individual's identity (some examples are name, social security number, date and place of birth). The loss of PII can result in substantial harm, embarrassment, and inconvenience to individuals and may lead to identity theft or other fraudulent use of the information. To protect PII, the finding in the attached report does not contain any student PII. Instead, the finding references students only by a student number created by Federal Student Aid. The student numbers were assigned in Appendix A, Student Sample. In addition, Appendix B, Return of Title IV funds sample, also contains PII.

Appeal Procedures:

This constitutes the Department's FPRD with respect to the liabilities identified from the September 11, 2012 program review report. If Truman wishes to appeal to the Secretary for a review of monetary liabilities established by the FPRD, the institution must file a written request for an administrative hearing. The Department must receive the request no later than 45 days from the date Truman receives this FPRD. An original and four copies of the information Truman submits must be attached to the request. The request for an appeal must be sent to:

Ms. Mary E. Gust, Director
Administrative Actions and Appeals Service Group
U.S. Department of Education
Federal Student Aid/PC
830 First Street, NE - UCP3, Room 84F2
Washington, DC 20002-8019

Truman's appeal request must:

- (1) indicate the findings, issues and facts being disputed;
- (2) state the institution's position, together with pertinent facts and reasons supporting its position;
- (3) include all documentation it believes the Department should consider in support of the appeal. An institution may provide detailed liability information from a complete file review to appeal a projected liability amount. Any documents relative to the appeal that include PII data must be redacted except the student's name and last four digits of his / her social security number (please see the attached document, "Protection of Personally Identifiable Information," for instructions on how to mail "hard copy" records containing PII); and
- (4) include a copy of the FPRD. The program review control number (PRCN) must also accompany the request for review.

If the appeal request is complete and timely, the Department will schedule an administrative hearing in accordance with § 487(b)(2) of the HEA, 20 U.S.C. § 1094(b)(2). The procedures

Truman State University
OPE ID: 00249500
PRCN: 201230727956
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followed with respect to Truman's appeal will be those provided in 34 C.F.R. Part 668, Subpart H. **Interest on the appealed liabilities shall continue to accrue at the applicable value of funds rate, as established by the United States Department of Treasury, or if the liabilities are for refunds, at the interest rate set forth in the loan promissory note(s).**

Record Retention:

Program records relating to the period covered by the program review must be retained until the later of: resolution of the loans, claims or expenditures questioned in the program review; or the end of the retention period otherwise applicable to the record under 34 C.F.R. §§ 668.24(e)(1), (e)(2), and (e)(3).

The Department expresses its appreciation for the courtesy and cooperation extended during the review. If the institution has any questions regarding this letter, please contact Jenny Armontrout at (816) 268-0516 or at jenny.armontrout@ed.gov. Questions relating to any appeal of the FPRD should be directed to the address noted in the Appeal Procedures section of this letter.

Sincerely,

(b)(6)

Ralph LoBosco
Division Director

Enclosure:
Protection of Personally Identifiable Information

cc: Kathy Elsea, Financial Aid Administrator
North Central Association of Colleges and Schools - CIHE (Higher Education)
MO Coordinating Board for Higher Education

PROTECTION OF PERSONALLY IDENTIFIABLE INFORMATION

Personally Identifiable Information (PII) being submitted to the Department must be protected. PII is any information about an individual which can be used to distinguish or trace an individual's identity (some examples are name, social security number, date and place of birth).

PII being submitted electronically or on media (e.g., CD-ROM, floppy disk, DVD) must be encrypted. The data must be submitted in a .zip file encrypted with Advanced Encryption Standard (AES) encryption (256-bit is preferred). The Department uses WinZip. However, files created with other encryption software are also acceptable, provided that they are compatible with WinZip and are encrypted with AES encryption.

The Department must receive an access password to view the encrypted information. The password must be e-mailed separately from the encrypted data. The password must be 12 characters in length and use three of the following: upper case letter, lower case letter, number, special character. A manifest must be included with the e-mail that lists the types of files being sent (a copy of the manifest must be retained by the sender).

Hard copy files and media containing PII must be:

- sent via a shipping method that can be tracked with signature required upon delivery
- double packaged in packaging that is approved by the shipping agent (FedEx, DHL, UPS, USPS)
- labeled with both the "To" and "From" addresses on both the inner and outer packages
- identified by a manifest included in the inner package that lists the types of files in the shipment (a copy of the manifest must be retained by the sender).

PII data cannot be sent via fax.

Prepared for
Truman State University

OPE ID 00249500
PRCN 201230727956

Prepared by:
U.S. Department of Education
Federal Student Aid
School Participation Division – Kansas City

Final Program Review Determination

December 4, 2012

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A. Institutional Information

Truman State University
100 E. Normal St.
Kirksville, MO 63501-4221

Type: public

Highest Level of Offering: Master's Degree or Doctorate

Accrediting Agency: North Central Association of Colleges and Schools - CIHE (Higher Education)
MO Coordinating Board for Higher Education

Current Student Enrollment: 6,070 (2011-2012)

% of Students Receiving Title IV: 51.6% (2011-2012)

Title IV Participation (Postsecondary Education Participants System):

	<u>2010-2011</u>
Federal Pell Grant	\$ 4,598,941
Federal Supplement Education Opportunity Grant (FSEOG)	\$ 191,089
Federal Work-Study (FWS)	\$ 313,353
Federal Perkins Loans(Perkins)	\$ 451,475
Federal Direct Loans (DL)	\$18,667,465

Default Rate FFEL/DL:	2009	2.1%
	2008	2.2%
	2007	2.5%

Default Rate Perkins:	2011	8.0%
	2010	7.5%
	2009	8.8%

B. Scope of Review

The U.S. Department of Education (the Department) conducted a program review at Truman State University (Truman) from June 25, 2012 through June 28, 2012. The review was conducted by Jenny Armontrout and Jim Wyant.

The focus of the review was to determine Truman's compliance with the statutes and federal regulations as they pertain to the institution's administration of Title IV programs. The review consisted of, but was not limited to, an examination of Truman's policies and procedures regarding institutional and student eligibility, individual student financial aid and academic files, attendance records, student account ledgers, and consumer information requirements.

A sample of 15 files was identified for review from the 2011-2012 award year. The student files were selected randomly from the list of students who 1) withdrew or ceased attendance for any reason other than graduation; 2) were selected for verification; and 3) received all non-passing grades ("0" GPA) for any term within the award year being reviewed. In addition, 5 files were selected based on students who withdrew and had a Return of Title IV funds (Return) calculation performed. Appendix A identifies the sample of 15 students whose files were examined during the program review, and Appendix B identifies the sample of students reviewed for Return calculations.

Disclaimer:

Although the review was thorough, it cannot be assumed to be all-inclusive. The absence of statements in the report concerning Truman's specific practices and procedures must not be construed as acceptance, approval, or endorsement of those specific practices and procedures. Furthermore, it does not relieve Truman of its obligation to comply with all of the statutory or regulatory provisions governing the Title IV, HEA programs.

C. Findings and Final Determinations

Resolved Findings

Truman has taken the corrective actions necessary to resolve findings 2, 3, and 4 of the program review report. Therefore, these findings may be considered closed. Truman's response to the PRR resolving these issues can be found in Appendix D. Findings requiring further action by Truman are discussed below.

Findings with Final Determinations

The program review report finding requiring further action is summarized below. At the conclusion of the finding is a summary of Truman's response to the finding, and the Department's final determination for that finding.

Note: Any additional costs to the Department, including interest, special allowances, cost of funds, unearned administrative cost allowance, etc., are not included in individual findings, but instead are included in the summary of liabilities table in Section D of the report.

Finding 1: Satisfactory Academic Progress Policy Not Adequately Developed/Monitored

Citation: In order to be eligible to receive Title IV, HEA program aid, a student must maintain Satisfactory Academic Progress (SAP) in accordance with the institution's published standards of satisfactory progress. 34 C.F.R. § 668.32(f). An institution's policy must be the same or stricter than the satisfactory academic progress standards applied to a student who is not receiving Title IV, HEA program aid. 34 C.F.R. § 668.34(a)(1). The policy must have both a qualitative component, such as grades, that are measureable against a norm and a quantitative component that consists of a maximum timeframe in which the student must complete the educational program. In addition, the quantitative component must be divided into increments not to exceed one academic year and must include a schedule designating the amount of work that a student must successfully complete at the end of each increment to complete the educational program within the maximum timeframe. Also, the policy must define the effect of course incompletes, withdrawals, repetitions, noncredit remedial courses, and transfer credits from another institution on SAP, both GPA and pace of completion. Credit hours from another institution that are accepted toward a student's educational program must count as both attempted and completed hours. 34 C.F.R. § 668.34(a)(5-6).

If the institution places students on financial aid warning or financial aid probation, as defined in 34 C.F.R. § 668.34(b), the institution must have a policy that describes these statuses. This policy must also inform students that a student who is placed on financial

aid warning is still eligible to receive Title IV, HEA funds for one more payment period despite the fact the student is not making SAP, and that a student on financial aid probation may receive Title IV, HEA funds for one payment period after an approved SAP appeal. At the end of one payment period the student must meet the institution's SAP standards or meet the requirements of the academic plan developed by the institution, if the institution chooses to develop academic plans for financial aid probation students. 34 C.F.R. § 668.34(a)(8)(i-ii).

Noncompliance: *Truman did not update its SAP policy to include the new requirements stated in the October 29, 2010 Federal Register, the addition of a warning period, and the inclusion in transfer credits accepted by Truman in a student's hours attempted and GPA.*

Required Action: *Truman has submitted an updated SAP policy to Jenny Armontrout. It was reviewed and found to meet all the requirements. Truman must submit a copy of their revised policy along with their response to this report. Truman must also review the financial aid files of all Title IV, HEA recipients who attended the institution in the 2011-2012 award year. For each student who received a disbursement of Title IV, HEA funds without meeting the institution's SAP requirements (qualitative and quantitative after 12 hours attempted), SU must provide the following information in a spreadsheet format:*

- (1) *Student's name;*
- (2) *Last four digits of the student's Social Security Number;*
- (3) *Date of ineligible disbursement(s);*
- (4) *Student's degree program;*
- (5) *Total hours attempted;*
- (6) *Total hours earned;*
- (7) *Student's quantitative completion percentage at the time of disbursement;*
- (8) *Student's cumulative GPA at the time of disbursement;*
- (9) *Amount of Title IV, HEA funds disbursed to the student, organized by Title IV, HEA program; and*
- (10) *Date student regained eligibility for Title IV, HEA funds, if applicable.*

For each student who received a disbursement of Title IV, HEA funds without meeting the institution's SAP requirements, Truman also must provide legible copies of the following documents:

- (1) *Student account card;*
- (2) *Academic transcript;*
- (3) *Copies of SAP Appeals if applicable;*
- (4) *Pertinent COD screen shots indicating amounts and dates of disbursements and NSLDS screen shots for Pell and Direct Loans indicating amounts and dates of disbursements.*

The SAP spreadsheet discussed above should be compiled in an Excel spreadsheet program and submitted in CD-ROM format in the following manner:

Student	SSN	Date of ineligible disbursement	Degree Program	Total Hours Attempted	Total Hours Earned	Quantitative %	Cumulative GPA	Amount of PELL disbursement	Amount of FSEOG disbursement
***	***	5/23/08	Music	40	64	62.5%	1.5	\$2,025	\$100

Amount of Subsidized Direct Loan disbursement	Amount of Unsubsidized Direct Loan disbursement	Amount of PLUS Direct Loan disbursement	Amount of Federal Perkins Loan disbursement	Other Title IV Program disbursement	Date student regained eligibility	Amount of Subsidized Direct Loan disbursement
\$1,750	\$2,000	n/a	\$1000	62.5%	n/a	\$1,750

In addition, Truman must provide assurance that it will appropriately monitor SAP and in the future withhold Title IV, HEA funds to students subject to financial aid termination.

Truman's Response: In response to this finding, Truman submitted the required file review findings for the 2011-2012 aid year, and documentation for the two students who failed to meet the updated SAP regulations. Truman only assesses SAP once a year. One student's Title IV, HEA funds were cancelled for the 2012-2013 award year. The second student turned in a SAP appeal that was approved, and the student's SAP status will be reviewed at the end of the Fall 2012 semester. Additionally, Truman found 12 students during the file review who were awarded full-time Federal Pell Grant funds based upon full-time enrollment, but who later reduced their enrollment below full-time. Truman stated that it should have reduced the Federal Pell Grant funds of these students as the students reduced their enrollment prior to Truman's census/enrollment evaluation date.

Final Determination: Truman is liable for repayment of the Federal Pell Grant funds that were erroneously disbursed to the 12 students identified in the institution's file review. Truman is required to return the Federal Pell Grant funds improperly disbursed in the sum of \$6,615. Additionally, Truman is liable to the Department for imputed interest charges that accrued from the date the disbursements should have been recalculated to the date of this determination in the sum of \$44.00 (\$43.53 in Pell interest rounded). The interest charges were computed using the Current Value Funds Rate Formula, as indicated in Appendix E.

D. Summary of Liabilities

The total amount calculated as liabilities from the findings in the program review determination is as follows. The liability amount in the first chart below reflects unduplicated liabilities. This information is provided so that the institution understands the liabilities associated with each finding. The payment instructions in Section E reflect the unduplicated liabilities.

Established Liabilities	
Initial Liabilities	Pell (Closed Award Year)
Finding 1	\$6615
Subtotal 1	\$6615
Interest/SA	\$ 44
Subtotal 2	\$ 44
TOTAL (add subtotal 1 + 2)	\$6659
Payable To:	
Department	\$6659
Students	\$0

E. Payment Instructions

Truman owes to the Department \$6659. Payment must be made by forwarding a check made payable to the "U.S. Department of Education" to the following address within 45 days of the date of this letter:

U.S. Department of Education
P.O. Box 979026
St. Louis, MO 63197-9000

Remit checks only. Do not send correspondence to this address.

Payment must be made via check and sent to the above Post Office Box. Payment and/or adjustments made via G5 will not be accepted as payment of this liability. Instead, the school must first make any required adjustments in COD as required by the applicable finding(s) and Section II – Instructions by Title IV, HEA Program (below), remit payment, and upon receipt of payment the Department will apply the funds to the appropriate G5 award (if necessary).

The following identification data must be provided with the payment:

Amount: \$6659
DUNS: 041887324
TIN: 436005833
Program Review Control Number: 201230727956

Terms of Payment

As a result of this final determination, the Department has created a receivable for this liability and payment must be received by the Department within **45 days of the date of this letter**. If payment is not received within the 45-day period, interest will accrue in monthly increments from the date of this determination, on the amounts owed to the Department, at the current value of funds rate in effect as established by the Treasury Department, until the date of receipt of the payment. Truman is also responsible for repaying any interest that accrues. If you have any questions regarding interest accruals or payment credits contact the Department's Accounts Receivable Group at (202) 245-8080 and ask to speak to Truman's account representative.

If full payment cannot be made within 45 days of the date of this letter, contact the Department's Accounts Receivable Group to apply for a payment plan. Interest charges and other conditions apply. Written request may be sent to:

U.S. Department of Education

OCFO Financial Management Operations
Accounts Receivable Group
550 12th Street, S.W., Room 6114
Washington, DC 20202-4461

If within 45 days of the date of this letter, Truman has neither made payment in accordance with these instructions nor entered into an arrangement to repay the liability under terms satisfactory to the Department, the Department intends to collect the amount due and payable by administrative offset against payments due Truman from the Federal Government. **Truman may object to the collection by offset only by challenging the existence or amount of the debt.** To challenge the debt, Truman must **timely appeal** this determination under the procedures described in the "Appeal Procedures" section of the cover letter. The Department will use those procedures to consider any objection to offset. **No separate appeal opportunity will be provided.** If a timely appeal is filed, the Department will defer offset until completion of the appeal, unless the Department determines that offset is necessary as provided at 34 C.F.R. § 30.28. This debt may also be referred to the Department of the Treasury for further action as authorized by the Debt Collection Improvement Act of 1996.

Pell – Closed Award Year

Finding: 1
Appendix: C

Truman must repay:

Pell Closed Award Year			
Amount (Principal)	Amount (Interest)	Title IV Grant	Award Year
\$6615	\$44	Pell	2011-2012
Total Principal	Total Interest		
\$6615	\$44		

The disbursement record for each student identified in appendix to the applicable findings must be adjusted in the Common Origination and Disbursement (COD) system based on the recalculated amount identified in the appendix.

Adjustments in COD must be completed prior to remitting payment to the Department. Payment cannot be accepted via G5. Once the Department receives payment via check, the Department will apply the principal payment to the applicable G5 award. The interest will be applied to the general program account.

A copy of the adjustment to each student's COD record must be sent to Jenny Armontrout **within 45 days of the date of this letter.**

F. Appendices

Appendix A: Student Sample

Student Number	Award Year	Last Name	First Name	Last Four of SSN
1	2011-2012	(b)(6); (b)(7)(C)		
2	2011-2012			
3	2011-2012			
4	2011-2012			
5	2011-2012			
6	2011-2012			
7	2011-2012			
8	2011-2012			
9	2011-2012			
10	2011-2012			
11	2011-2012			
12	2011-2012			
13	2011-2012			
14	2011-2012			
15	2011-2012			

Appendix B: Return of Title IV Funds Sample

Student Number	Award Year	Last Name	First Name	Last Four of SSN
16	2011-2012	(b)(6); (b)(7)(C)		
17	2011-2012			
18	2011-2012			
19	2011-2012			
20	2011-2012			

Appendix C: File Review students with liabilities for Finding 1: Satisfactory Academic Progress Policy Not Adequately Developed/Monitored

Student Number	Award Year	Last Name	First Name	Last Four of SSN
21	2011-2012	(b)(6); (b)(7)(C)		
22	2011-2012			
23	2011-2012			
24	2011-2012			
25	2011-2012			
26	2011-2012			
27	2011-2012			
28	2011-2012			
29	2011-2012			
30	2011-2012			
31	2011-2012			
32	2011-2012			

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Appendix D: Institution's Written Response to the PRR

Troy D. Paino
President
660.785.4100
660.785.4030 FAX



Office of the President
McClain Hall 200
100 East Normal Avenue
Kirksville, MO 63501-4221

October 5, 2012

Ms. Jenny Armontrout
Institutional Review Specialist
U.S. Department of Education
8930 Ward Parkway, Suite 2028
Kansas City, Missouri 64114-3392

RE: Program Review Report
OPE ID: 00249500
PRCN: 201230727956

Dear Ms. Armontrout:

Thank you for the opportunity to review and respond to the preliminary program review report. As the instructions directed, we have tried to be brief and clear in our responses.

Finding 1: Satisfactory Academic Progress Policy Not Adequately Developed/Monitored

Truman's Position: The University has maintained a strict academic progress policy that includes both qualitative and quantitative measures but it had not been fully revised to meet the new requirements.

Corrective Action: Truman's Satisfactory Academic Progress Policy has been updated and publicized and currently enrolled students and faculty advisors have been notified. Students whose status changed received individual notifications (i.e. those denied under the old policy but still eligible under the new policy and those who were not considered denials previously but are now). A spreadsheet is being sent with information for each student who received a disbursement of Title IV, HEA funds without meeting SAP requirements. There were two students who received Title IV aid on appeal for the 2011 fall semester and received aid again in the spring without being checked (and did not automatically meet the SAP policy). There were 12 students who received Federal Pell Grants based on full-time enrollment and later changed enrollment (before the date that a "W" would appear on the transcript) thus the aid should have been reduced. Further action will be taken as directed by the Final Program Review Determination (FPRD). Truman will appropriately monitor SAP and in the future withhold Title IV, HEA funds to students subject to financial aid termination or reduction.

Finding 2: FSEOG Funds Not Made Reasonably Available/Selection Inadequate

Truman's Position: Truman's packaging of FSEOG has always been tied to Federal Pell Grant eligibility and highest need. FSEOG funding is inadequate for the student population we serve so packaging is a challenge.

Corrective Action: Truman's FSEOG awarding policy has been updated to meet the requirements as set forth in the regulations and using guidance provided by the program review team.

Finding 3: Improper Processing of Borrower Based Academic Year Loans

Truman's Position: The financial aid staff is very diligent in monitoring annual and aggregate loan limits. The BBAY option will continue to be used, as needed, to help our students.

Corrective Action: Truman has updated the BBAY awarding policy and procedures so that BBAY loans in a crossover period use the same EFC, COA, and award year.

Finding 4: Incomplete Private Lender Historical List

Truman's Position: The responsibility of selecting a private educational loan product is completely up to the borrower. However, in an effort to provide education and assistance in this area, we do have information posted on our website. We do not have a preferred lender arrangement but we also feel that it is a disservice to students and families to refuse any guidance. First we provide information about the FAFSA and Title IV aid and strongly encourage pursuing this avenue first. Then we list some common alternative loan requirements and terms to compare. Although specific credit unions used by some of our students in the past were not listed, we did reference the fact that an established relationship may be needed and to check with lenders they have used previously or have a relationship with to see what they have to offer. The private educational loan market is constantly changing so we have to review our list frequently to keep from having outdated information (i.e., U.S. Bank was on our historical list but was removed because they have discontinued serving the student loan market).

Corrective Action: Credit unions used by Truman students and currently offering a student loan product have been added to our list and the wording has been updated.

Thank you for the efficiency and guidance provided during Truman's program review. We understand that the University and the Department has an obligation to comply with the statutes and federal regulations governing the Title IV, HEA programs. If you have any questions concerning Truman's responses or corrective actions, please contact Kathy Elsea at (660) 785-4132 or kelsea@truman.edu.

Sincerely,



Troy D. Paino
President

c: Kathy Elsea, Financial Aid Administrator

Enclosures:

CD-ROM containing SAP Excel spreadsheet

- (1) Student account cards
- (2) Academic transcript
- (3) Copies of SAP appeals
- (4) COD and NSLDS screen shots

Satisfactory Academic Progress Policy

FSEOG Awarding Policy

Borrower-Based Academic Year (BBAY) Awarding Policy

Alternative Loan List

Truman State University
OPE ID: 00249500
PRCN: 201230727956
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Appendix E: Cost of Funds

Ineligible Disbursements (Non-Loan) - Cost of Funds and Administrative Cost Allowance

Name of Institution: Truman State University

Finding No.	No.	Description/Name	Ineligible Disbrsmnt	Program	Disbursement Date	Return Paid Date	No. of Days	Imputed CVFR	Federal Share	To ED	To Inst. Accounts
Finding 1	21	(b)(6); (b)(7)(C)	\$694.00	Pell Grant	9/19/2011	9/11/2012	358	1.00%	\$ 694.00	\$ 6.81	\$ -
Finding 1	22	(b)(6); (b)(7)(C)	\$694.00	Pell Grant	1/20/2012	9/11/2012	235	1.00%	\$ 694.00	\$ 4.47	\$ -
Finding 1	23	(b)(6); (b)(7)(C)	\$338.00	Pell Grant	2/1/2012	9/11/2012	223	1.00%	\$ 338.00	\$ 2.07	\$ -
Finding 1	24	(b)(6); (b)(7)(C)	\$694.00	Pell Grant	2/3/2012	9/11/2012	221	1.00%	\$ 694.00	\$ 4.20	\$ -
Finding 1	25	(b)(6); (b)(7)(C)	\$694.00	Pell Grant	1/28/2012	9/11/2012	227	1.00%	\$ 694.00	\$ 4.32	\$ -
Finding 1	26	(b)(6); (b)(7)(C)	\$575.00	Pell Grant	1/31/2012	9/11/2012	224	1.00%	\$ 575.00	\$ 3.53	\$ -
Finding 1	27	(b)(6); (b)(7)(C)	\$650.00	Pell Grant	1/23/2012	9/11/2012	232	1.00%	\$ 650.00	\$ 4.13	\$ -
Finding 1	28	(b)(6); (b)(7)(C)	\$694.00	Pell Grant	1/24/2012	9/11/2012	231	1.00%	\$ 694.00	\$ 4.39	\$ -
Finding 1	29	(b)(6); (b)(7)(C)	\$200.00	Pell Grant	2/3/2012	9/11/2012	221	1.00%	\$ 200.00	\$ 1.21	\$ -
Finding 1	30	(b)(6); (b)(7)(C)	\$463.00	Pell Grant	2/1/2012	9/11/2012	223	1.00%	\$ 463.00	\$ 2.83	\$ -
Finding 1	31	(b)(6); (b)(7)(C)	\$225.00	Pell Grant	2/1/2012	9/11/2012	223	1.00%	\$ 225.00	\$ 1.37	\$ -
Finding 1	32	(b)(6); (b)(7)(C)	\$694.00	Pell Grant	2/3/2012	9/11/2012	221	1.00%	\$ 694.00	\$ 4.20	\$ -

Total Ineligible **\$6,615.00**

Totals **\$ 43.53** **\$ -**

ACA Liability

Campus-Based Amounts Spent (from FISAP, Part VI, Section B)

Federal FWS	\$ -
Federal SEOG	\$ -
Federal Perkins	\$ -

Total C-B Spent **\$ -**
ACA Percentage

	Total	Federal Share
Pell	\$ 6,615.00	\$ 6,615.00
ACG	\$ -	\$ -
SMART	\$ -	\$ -
TEACH	\$ -	\$ -
FWS	\$ -	\$ -
FSEOG	\$ -	\$ -
Perkins	\$ -	\$ -
FWS-50% Match	\$ -	\$ -
FWS-No Match	\$ -	\$ -
FSEOG-No Match	\$ -	\$ -
Perkins-No Match	\$ -	\$ -

Interest Breakdown

Pell Grants	\$ 43.53	\$ -
ACG	\$ -	\$ -
SMART	\$ -	\$ -
TEACH	\$ -	\$ -
FWS	\$ -	\$ -
FSEOG	\$ -	\$ -
Perkins	\$ -	\$ -
FWS-50% Match	\$ -	\$ -
FWS-No Match	\$ -	\$ -
FSEOG-No Match	\$ -	\$ -
Perkins-No Match	\$ -	\$ -

ACA Breakdown

FWS	
FSEOG	
Perkins	
FWS-50% Match	
FWS-No Match	
FSEOG-No Match	
Perkins-No Match	