



June 24, 2014

Sanford Shugart, Ph.D.  
President  
Valencia College  
1800 S. Kirkman Road  
Orlando, FL 32802

UPS Next Day Air  
1ZA879640290933477

Dear Dr. Shugart:

**RE: Final Program Review Report**  
**OPE ID: 00675000**  
**PRCN: 201340428403**

The U.S. Department of Education's (Department's) School Participation Division – Atlanta issued a program review report on January 14, 2014 covering Valencia College's (VC's) administration of programs authorized pursuant to Title IV of the Higher Education Act of 1965, as amended, 20 U.S.C. §§ 1070 *et seq.* (Title IV, HEA programs), for the 2011-2012 and 2012-2013 award years. VC's final response was received on May 13, 2014. A copy of the program review report (and related attachments) and VC's response are attached. Any supporting documentation submitted with the response is being retained by the Department and is available for inspection by VC 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 and (4) to close the review.

The total liabilities due from the institution from this program review are \$797,196. This FPRD contains detailed information about the liability determination for Finding 1.

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

Atlanta School Participation Division  
61 Forsyth St., SW, Room 18T40  
Atlanta, GA 30303-8918

***Protection of Personally Identifiable Information:***

*Personally Identifiable Information (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 by the Appendices attached to this report.*

**Appeal Procedures:**

This constitutes the Department's FPRD with respect to the findings identified from the January 14, 2014 program review report. If VC 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 VC receives this FPRD. An original and four copies of the information VC 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

VC'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. 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 followed with respect to VC'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 Lisa Lancaster at (404) 974-9296. 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)

Chris Miller, Director  
School Participation Division-Atlanta

cc: Christen Christensen, Director of Financial Aid  
Southern Association of Colleges and Schools, Commission on Colleges  
FL Florida Department of Education - Division of Florida Colleges

**Prepared for:  
Valencia College**

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**OPE ID: 00675000  
PRCN: 201340428403**

**Prepared by:  
U.S. Department of Education  
Federal Student Aid  
School Participation Division - Atlanta**

**Final Program Review Determination  
June 24, 2014**

## Table of Contents

|    |   |    |
|----|---|----|
| A. | Institutional Information   | 6  |
| B. | Scope of Review   | 7  |
| C. | Findings and Final Determinations   | 7  |
|    | 1. Satisfactory Academic Progress – Incorrect Treatment of Transfer Credits | 8  |
| D. | Summary of Liabilities  | 12 |
| E. | Payment Instructions  | 13 |
|    | Appendix A: Program Review Report   |    |
|    | Appendix B: VC's Response   |    |
|    | Appendix C: EAL Calculation   |    |
|    | Appendix D: COF Calculation (Non-Loan)                                      |    |
|    | Appendix E: Federal Pell Grant Recipients for COD Adjustments               |    |

**A. Institutional Information**

Valencia College  
1800 S. Kirkman Road  
Orlando, FL 32802

Type: Public

Highest Level of Offering: Bachelor's Degree

Accrediting Agency: Southern Association of Colleges and Schools Commission on Colleges

Current Student Enrollment: 41,943 (2013-2014)

% of Students Receiving Title IV: 52% (2013-2014)

Title IV Participation

Title IV Participation (per EDCAPS G5):

2012-2013

|  |              |
|--|--------------|
| Federal Direct Loan (FDL)                    | \$73,103,240 |
| Federal Pell Grant (Pell)                    | \$76,598,693 |
| Federal Supplemental Education Grant (FSEOG) | \$ 874,604   |
| Federal Work Study (FWS)                     | \$ 950,562   |

|                     |      |       |
|---------------------|------|-------|
| Default Rate / FDL: | 2011 | 15.0% |
|                     | 2010 | 11.0% |
|                     | 2009 | 11.8% |

## **B. Scope of Review**

The U.S. Department of Education (the Department) conducted a program review at Valencia College (VC) from September 16 – 20, 2013. The review was conducted by Lisa Lancaster and Robert Scott.

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

A sample of 20 files was identified for review from the 2011-2012 and 2012-2013 award years. The files were selected randomly from a statistical sample of the total population of students receiving Title IV, HEA program funds for each award year. An appendix to the program review report listed the names and social security numbers of the students whose files were examined during the program review.

Personally Identifiable Information (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 findings in the report do not contain any student PII. Instead, each finding references students by the Appendices attached to this report.

### **Disclaimer:**

Although the review was thorough, it cannot be assumed to be all-inclusive. The absence of statements in the report concerning VC'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 VC 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**

#### **Findings 2 – 4:**

VC has taken the corrective actions necessary to resolve Findings 2 through 4 of the program review report. Therefore, these findings may be considered closed. Finding 1, requiring further action, is discussed below.

### **Finding With Final Determination**

The program review report finding requiring further action is summarized below. At the conclusion of the finding is a summary of VC's response to the finding, and the Department's final determination for that finding. A copy of the program review report issued on January 14, 2014, including the sampled students, is attached to this letter as Appendix A. VC's response is attached as Appendix B.

#### **Finding 1: Satisfactory Academic Progress – Incorrect Treatment of Transfer Credits**

##### ***Citation Summary:***

*Student Assistance General Provisions 34 C.F.R. §§ 668.16 (e), 668.32, and 668.34 require institutions to establish, publish, and apply reasonable standards for measuring whether an otherwise eligible student is maintaining satisfactory academic progress (SAP) in his or her educational program. The Secretary considers an institution's standards to be reasonable if the standards—*

- *Are the same as or stricter than the institution's standards for a student enrolled in the same educational program who is not receiving Title IV assistance.*
- *The policy provides for consistent application of standards to all students within categories of students, e.g., full-time, part-time, undergraduate, and graduate students, and educational programs established by the institution.*
- *The policy provides that a student's academic progress is evaluated—*
  - *At the end of each payment period if the educational program is either one academic year in length or shorter than an academic year; or*
  - *For all other educational programs, at the end of each payment period or at least annually to correspond with the end of a payment period;*
- *The policy specifies a qualitative standard, or grade point average (GPA) that a student must achieve at each evaluation (if a GPA is not an appropriate qualitative measure, a comparable assessment measured against a norm).*
- *If a student is enrolled in an educational program of more than two academic years, the policy specifies that at the end of the second academic year, the student must have a GPA of at least a "C" or its equivalent.*
- *The policy specifies a quantitative standard, or the pace at which a student must progress through his or her educational program to ensure that he will complete the program within the maximum timeframe, and provides for measurement of the student's progress at each evaluation. For an undergraduate program maximum timeframe means a period that is no longer than 150% of the published length of the educational program. For a*

*graduate program, it means a period defined by the institution that is based on the length of the program.*

- *An institution calculates the pace at which the student is progressing by dividing the cumulative number of hours the student has successfully completed by the cumulative number of hours the student has attempted.*
- *The policy describes how a student's GPA and pace of completion are affected by course incompletes, withdrawals, repetitions, or TRANSFERS of credit from other institutions. Credit hours from another institution that are accepted toward the student's educational program must count as both attempted and completed hours. An SAP policy cannot exclude courses in which a student remained past the add/drop period and earned a grade of 'W', nor can it routinely exclude certain hours attempted, such as those taken during a summer term. All periods of the student's enrollment count when assessing progress, even periods in which the student did not receive Title IV funds.*
- *The policy provides that, at the time of each evaluation, a student who has not achieved the required GPA, or who is not successfully completing his or her educational program at the required pace, is no longer eligible to receive assistance.*
- *If the institution places students on financial aid warning, or on financial aid probation, the policy describes these statuses as—*
  - *Financial aid warning; a status assigned to a student who fails to make SAP only at an institution that evaluates academic progress at the end of each payment period. Financial aid warning may be assigned without an appeal or other action by the student. It is good for one payment period.*
  - *Financial aid probation; a status assigned by an institution to a student who fails to make SAP but who has appealed, and has had eligibility for aid reinstated. A student on financial aid probation may receive Title IV funds for one payment period. However, a student on financial aid probation may not receive Title IV funds for the subsequent payment period unless the student makes SAP progress or the institution places him on probation and develops an academic plan.*
- *If the school permits appeals, the policy must explain that the student may appeal on the basis of: his injury or illness, the death of a relative, or other special circumstances. The appeal must also explain why he or she failed to make SAP and what has changed in his situation that will allow him to make SAP at the next evaluation.*
- *If the institution does not permit a student to appeal a determination that he or she is not making SAP, the policy must describe how the student may reestablish his or her eligibility to receive assistance under the Title IV programs.*
- *The institution must have a policy to notify students of the results of an SAP evaluation that impacts his or her eligibility for funds.*

#### **Noncompliance Summary:**

*VC students were permitted to earn college credit from the Career Pathways and other similar programs prior to enrollment at VC. However, VC's Title IV SAP policy did not properly*

account for courses taken by students prior to their enrollment at VC (also referred to as 'transfer credit') in the quantitative calculation of SAP. Advance credit also was not included in a student's calculation of pace for SAP purposes. Of the 20 student files examined, SAP was not properly monitored as follows:

| <b>Student 1: Cumulative Credits Earned / Attempted</b>  |                             |                            |
|--|-----------------------------|----------------------------|
|  | <b>Per VC's Calculation</b> | <b>Correct Calculation</b> |
| <b>Transfer</b>  | 5 credits*                  | 5/5=100%                   |
| <b>Fall 2010</b>   | 14/12=100%+                 | 14/17=83%                  |
| <b>Spring 2011</b>   | 20/27=74%                   | 20/32=63%**                |
| <b>Summer 2011</b>   | 26/36=72%                   | 26/41=63%                  |
| <b>Fall 2011</b>   | 32/48=67%                   | 32/53=60%                  |
| <b>Spring 2012</b>   | 41/60=68%                   | 41/65=63%                  |
| <b>Summer 2012</b>   | 47/66=71%                   | 47/71=66%                  |
| <p>*VC failed to include Career Pathways credits in the completion rate (pace).<br/>           **The student did not make SAP, and therefore became ineligible for Title IV aid at the end of Spring 2011. Ineligible aid included a \$5550 Federal Pell Grant in the 2011-2012 award year, and a \$5550 Pell Grant in the 2012-2013 award year.</p> |                             |                            |

| <b>Student 14: Cumulative Credits Earned / Attempted</b>  |                             |                            |
|---|-----------------------------|----------------------------|
|   | <b>Per VC's Calculation</b> | <b>Correct Calculation</b> |
| <b>Transfer</b>   | 6 credits*                  | 6/6=100%                   |
| <b>Fall 2011</b>  | 3/12=25%*                   | 9/18=50%**                 |
| <b>Fall 2012</b>  | 18/24=75%                   | 18/30=60%                  |
| <b>Spring 2013</b>  | 18/34=53%                   | 18/40=45%                  |
| <p>* VC failed to include American Council credits in the student's completion rate.<br/>           **The student became ineligible for Title IV aid at the end of Fall 2011 (with or without the erroneous calculation). The student was approved for an appeal in Spring 2013; however, the SAP calculation was incorrect prior to the Spring 2013 term. Ineligible aid included \$4725 in Pell; \$3500 in Sub Federal Direct Loan [FDL] and \$4676 in Unsub FDL funds disbursed for 2012-2013.</p> |                             |                            |

The above illustrates how the exclusion of transfer credits resulted in the incorrect determination of SAP. **Students 1 and 14** were not meeting VC's minimum completion rate of 67%; therefore they should have been suspended and deemed ineligible for Title IV aid. Below is another example of the incorrect calculation of pace:

| <b>Student 8: Cumulative Credits Earned / Attempted</b>   |                             |                            |
|---|-----------------------------|----------------------------|
|   | <b>Per VC's Calculation</b> | <b>Correct Calculation</b> |
| <b>Transfer</b>   | 6 credits*                  | 6/6=100%                   |
| <b>Spring 2012</b>  | 12/6=100%+                  | 12/12=100%**               |
| <b>Summer 2012</b>  | 15/9=100%+                  | 15/15=100%                 |
| <b>Fall 2012</b>  | 21/15=100%+                 | 21/21=100%                 |
| <b>Spring 2013</b>  | 22/27=81%                   | 22/33=66.6%**              |
| <p>*VC failed to include Advance Placement credits in the completion rate.<br/>           **The student's completion rate was 66.6% (rounded to 67%).</p> |                             |                            |

*Although student 8 was making SAP, VC's determination of pace was incorrect by excluding the six (6) advance credits from the quantitative calculation of pace.*

**Required Action Summary:**

VC was required to correct its system to account for transfer and/or advance credits in the quantitative calculation of SAP for Title IV recipients. This included updating VC's policies and procedures, as well as the software used to calculate SAP so that it treats transfer and advance credit as both attempted and completed.

Because transfer and advance credits were incorrectly counted as earned but not attempted, VC was required to review all students with advance and/or transfer credits who received Title IV aid during the 2011-2012 and/or 2012-2013 award years. Next, the institution was required to identify Title IV aid amounts disbursed to students who were not meeting SAP.

**VC's Response:**

The institution added all students' credits from Advanced Placement, Career Pathways and other similarly earned coursework to the number of attempted hours. Students' pace for SAP purposes was then recalculated based on earned and attempted hours. The corrected calculations of SAP resulted in a status change from *eligible to ineligible* for numerous students in the 2011-2012 and 2012-2013 award years.

Effective Fall 2013 and forward, student's pace for SAP purposes was calculated correctly to include the required earned and attempted credits.

**Final Determination:**

The review conducted by the institution identified ineligible Title IV disbursements to students (not making SAP). Amounts to be returned to the Department are as follows:

Federal Direct Loan

The total amount of Federal Direct Loan (FDL) funds that VC improperly disbursed during the 2011-2012 and 2012-2013 award years was \$726,999. In lieu of requiring the institution to assume the risk of default by purchasing the ineligible loans from the holder, the Department has asserted a liability not for the loans, but rather for the estimated actual or potential loss that the government may incur with respect to the ineligible loans. The Estimated Actual Loss (EAL) to the Department that has resulted or will result from those ineligible loans is based on the most recent sector cohort default rate available. The EAL that VC must pay to the Department for the ineligible loans is \$30,981. A copy of the results of this calculation is included as Appendix C.

| Award Year   | Loan Amounts | EAL       |
|--------------|--------------|-----------|
| 2011-2012    | \$ 375,368   | \$ 23,304 |
| 2012-2013    | \$ 351,631   | \$ 7,677  |
| <b>Total</b> |              | \$ 30,981 |

Federal Grants

The combined amount of Federal Pell Grant, Federal Supplemental Education Grant (FSEOG) and Federal Work Study (FWS) funds that VC improperly disbursed during the 2011-2012 and 2012-2013 award years was \$754,080. VC is also required to reimburse the Department for the Interest/Cost of Funds (COF). The COF is the expense the Department incurred as a result of the institution retaining ineligible Pell Grant, FSEOG and FWS funds. The rate of interest is based on when the funds should have been returned to the Department. Please refer to the COF attached as Appendix D.

| Program/Year       | Grant Amount | Interest/COF |
|--------------------|--------------|--------------|
| 2011-12 Pell Grant | \$ 392,625   | \$ 8,162     |
| 2012-13 Pell Grant | \$ 339,591   | \$ 3,620     |
| 2011-12 FSEOG      | \$ 4,875     | \$ 98        |
| 2012-13 FSEOG      | \$ 4,887     | \$ 48        |
| 2011-12 FWS        | \$ 7,084     | \$ 145       |
| 2012-13 FWS        | \$ 5,018     | \$ 62        |

**D. Summary of Liabilities**

Please refer to the below Payment Instructions for detailed steps that the institution must follow to make the necessary adjustments and pay these liabilities.

**Below is a summary of the funds to be returned directly to the Department:**

| Award Year      | Pell Grant       | FSEOG    | FWS       | COF       | EAL       |
|-----------------|------------------|----------|-----------|-----------|-----------|
| 2011-2012       | \$ 392,625       | \$ 4,875 | \$ 7,084  | \$ 8,405  | \$ 23,304 |
| 2012-2013       | \$ 339,591       | \$ 4,887 | \$ 5,018  | \$ 3,730  | \$ 7,677  |
| <b>Subtotal</b> | \$ 732,216       | \$ 9,762 | \$ 12,102 | \$ 12,135 | \$ 30,981 |
| <b>Total</b>    | <b>\$797,196</b> |          |           |           |           |

## E. Payment Instructions

### PAYMENT INSTRUCTIONS

#### Federal Award Adjustments

Student-level Pell Grant adjustments must be made prior to VC's payment of the liability. Because the liability established for this finding is for closed award years, VC must contact COD School Relations at [codsupport@acs-inc.com](mailto:codsupport@acs-inc.com) or by telephone at 1-800-848-0978 to request *extended processing relief* before any student-level adjustments can be processed. Extended processing will allow VC to transmit student-level Pell Grant adjustments to the Department's Common Origination and Disbursement (COD) System for closed award years.

**VC must perform student-level downward Pell Grant adjustments for each award year for the applicable students listed in Appendix E. The total adjustments for each award year must match the amounts in the above table.**

*The student-level adjustments must be made prior to the payment of the liability.*

A copy of the adjustment to each student's COD record must be sent to Lisa Lancaster within 45 days of the date of this letter. The institution may choose to email this documentation to [lisa.lancaster@ed.gov](mailto:lisa.lancaster@ed.gov) or via regular mail to:

Lisa Lancaster  
U.S. Department of Education – School Participation Division  
61 Forsyth Street, S.W. – Room 18T40  
Atlanta, GA 30303-8918

Please refer to the enclosed instructions for submitting PII.

#### Liabilities Owed to the Department

VC owes \$797,196 to the Department. This liability must be paid using an electronic transfer of funds through the Treasury Financial Communications System, which is known as FEDWIRE. **VC must make this transfer within 45 days of the date of this letter.** This repayment through FEDWIRE is made via the Federal Reserve Bank in New York. If VC's bank does not maintain an account at the Federal Reserve Bank, it must use the services of a correspondent bank when making the payments through FEDWIRE.

Any liability of \$100,000 or more identified through a program review must be repaid to the Department via FEDWIRE. The Department is unable to accept any other method of payment in satisfaction of these liabilities.

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, and remit payment as instructed. Upon receipt of payment, the Department will apply the funds to the appropriate G5 award (if applicable).

**Instructions for completing the electronic fund transfer message format are included on the attached FEDWIRE form.**

### 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. VC 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 VC'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 6111  
Washington, DC 20202-4461

If within **45 days** of the date of this letter, VC 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 VC from the Federal Government. **VC may object to the collection by offset only by challenging the existence or amount of the debt.** To challenge the debt, VC 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.



## 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 (Version 9.0) and are encrypted with AES encryption. Zipped files using WinZip must be saved as Legacy compression (Zip 2.0 compatible).

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).

If applicable, 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.

**APPENDIX A**

**Prepared for-  
Valencia College**

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

**PROUD SPONSOR of  
the AMERICAN MIND™**

**OPE ID: 00675000  
PRCN: 201340428403**

**Prepared by-  
U.S. Department of Education  
Federal Student Aid  
School Participation Team - Atlanta**

**Valencia College  
January 14, 2014**

## Table of Contents

|           |   |    |
|-----------|---|----|
| <b>A.</b> | Institutional Information   | 3  |
| <b>B.</b> | Scope of Review   | 4  |
| <b>C.</b> | Findings  | 4  |
|           | 1. Satisfactory Academic Progress – Incorrect Treatment of Transfer Credits | 5  |
|           | 2. Late Return Calculations for Withdrawn Students                          | 9  |
|           | 3. Federal Work Study Errors – Timesheet/Working During Class Hours         | 10 |
|           | 4. Fiscal Operations Report - Reporting Error                               | 11 |
| <b>D.</b> | Appendices  |    |
|           | Appendix-A: Student Sample  |    |

**A. Institutional Information**

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Type: Public

Highest Level of Offering: Bachelor's Degree

Accrediting Agency: Southern Association of Colleges and Schools Commission on Colleges

Current Student Enrollment: 41, 943 (2013-2014)

% of Students Receiving Title IV: 52% (2013-2014)

Title IV Participation

| <u>Program</u>                               | <u>2012-2013</u> |
|--|------------------|
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| Federal Pell Grant (Pell)                    | \$76,598,693     |
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|                     |      |       |
|---------------------|------|-------|
| Default Rate / FDL: | 2011 | 15.0% |
|                     | 2010 | 11.0% |
|                     | 2009 | 11.8% |

## **B. Scope of Review**

The U.S. Department of Education (the Department) conducted a program review at Valencia College (VC) from September 16 – 20, 2013. The review was conducted by Lisa Lancaster and Robert Scott.

The focus of the review was to examine VC'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 VC's policies and procedures regarding institutional and student eligibility, individual student financial aid and academic files, attendance records, student account ledgers, and fiscal records.

A sample of 20 files was identified for review from the 2011-2012 and 2012-2013 award years. The files were selected randomly from a statistical sample of the total population of students receiving Title IV, HEA program funds for each award year. **Appendix A** lists the names and social security numbers of the students whose files were examined during the program review.

### **Disclaimer:**

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

This report reflects initial findings. These findings are not final. The Department will issue its final findings in a subsequent Final Program Review Determination letter.

## **C. Findings**

During the review several areas of noncompliance were noted. Findings of noncompliance are referenced to the applicable statutes and regulations, and specify the actions to be taken by VC to bring operations of the financial aid programs into compliance with the statutes and regulations.

## **Finding 1: Satisfactory Academic Progress – Incorrect Treatment of Transfer Credits**

### **Citation:**

Student Assistance General Provisions 34 C.F.R. §§ 668.16 (e), 668.32, and 668.34 require institutions to establish, publish, and apply reasonable standards for measuring whether an otherwise eligible student is maintaining satisfactory academic progress (SAP) in his or her educational program. The Secretary considers an institution's standards to be reasonable if the standards—

- Are the same as or stricter than the institution's standards for a student enrolled in the same educational program who is not receiving Title IV assistance.
- The policy provides for consistent application of standards to all students within categories of students, *e.g.*, full-time, part-time, undergraduate, and graduate students, and educational programs established by the institution.
- The policy provides that a student's academic progress is evaluated—
  - At the end of each payment period if the educational program is either one academic year in length or shorter than an academic year; or
  - For all other educational programs, at the end of each payment period or at least annually to correspond with the end of a payment period;
- The policy specifies a qualitative standard, or grade point average (GPA) that a student must achieve at each evaluation (if a GPA is not an appropriate qualitative measure, a comparable assessment measured against a norm).
- If a student is enrolled in an educational program of more than two academic years, the policy specifies that at the end of the second academic year, the student must have a GPA of at least a “C” or its equivalent.
- The policy specifies a quantitative standard, or the pace at which a student must progress through his or her educational program to ensure that he will complete the program within the maximum timeframe, and provides for measurement of the student's progress at each evaluation. For an undergraduate program maximum timeframe means a period that is no longer than 150% of the published length of the educational program. For a graduate program, it means a period defined by the institution that is based on the length of the program.
- An institution calculates the pace at which the student is progressing by dividing the cumulative number of hours the student has successfully completed by the cumulative number of hours the student has attempted.
- The policy describes how a student's GPA and pace of completion are affected by course incompletes, withdrawals, repetitions, or TRANSFERS of credit from other institutions. Credit hours from another institution that are accepted toward the student's educational program must count as both attempted and completed hours. An SAP policy cannot exclude courses in which a student remained past the add/drop period and earned a grade of ‘W’, nor can it routinely exclude certain hours

attempted, such as those taken during a summer term. All periods of the student's enrollment count when assessing progress, even periods in which the student did not receive Title IV funds.

- The policy provides that, at the time of each evaluation, a student who has not achieved the required GPA, or who is not successfully completing his or her educational program at the required pace, is no longer eligible to receive assistance.
- If the institution places students on financial aid warning, or on financial aid probation, the policy describes these statuses as—
  - Financial aid warning is a status assigned to a student who fails to make SAP only at an institution that evaluates academic progress at the end of each payment period. Financial aid warning may be assigned without an appeal or other action by the student. It is good for one payment period.
  - Financial aid probation is a status assigned by an institution to a student who fails to make SAP but who has appealed, and has had eligibility for aid reinstated. A student on financial aid probation may receive Title IV funds for one payment period. However, a student on financial aid probation may not receive Title IV funds for the *subsequent* payment period unless the student makes satisfactory academic progress or the institution places him on probation and develops an academic plan.
- If the school permits appeals, the policy must explain that the student may appeal on the basis of: his injury or illness, the death of a relative, or other special circumstances. The appeal must also explain why he or she failed to make satisfactory progress and *what has changed* in his situation that will allow him to make satisfactory progress at the next evaluation.
- If the institution does not permit a student to appeal a determination that he or she is not making SAP, the policy must describe how the student may reestablish his or her eligibility to receive assistance under the Title IV programs.
- The institution must have a policy to notify students of the results of an SAP evaluation that impacts his or her eligibility for funds.

**Noncompliance:**

VC students were permitted to earn college credit from the Career Pathways and other similar programs prior to enrollment at VC. However, VC's Title IV SAP policy did not properly account for courses taken by students prior to their enrollment at VC (also referred to as 'transfer credit') in the quantitative calculation of SAP. Advance credit also was not included in a student's calculation of *pace* for SAP purposes. Of the 20 student files examined, SAP was not properly monitored as follows:

| <b>Student 1: Cumulative Credits Earned / Attempted</b> |                             |                            |
|---|-----------------------------|----------------------------|
|   | <b>Per VC's Calculation</b> | <b>Correct Calculation</b> |
| <b>Transfer</b>   | 5 credits*                  | 5/5=100%                   |

|  |             |             |
|--|-------------|-------------|
| <b>Fall 2010</b>   | 14/12=100%+ | 14/17=83%   |
| <b>Spring 2011</b>   | 20/27=74%   | 20/32=63%** |
| <b>Summer 2011</b>   | 26/36=72%   | 26/41=63%   |
| <b>Fall 2011</b>   | 32/48=67%   | 32/53=60%   |
| <b>Spring 2012</b>   | 41/60=68%   | 41/65=63%   |
| <b>Summer 2012</b>   | 47/66=71%   | 47/71=66%   |
| <i>*VC failed to include Career Pathways credits in the completion rate (pace).<br/> **The student did not make SAP, and therefore became ineligible for Title IV aid at the end of Spring 2011. Ineligible aid included a \$5550 Federal Pell Grant in the 2011-2012 award year, and a \$5550 Pell Grant in the 2012-2013 award year.</i> |             |             |

| <b>Student 14: Cumulative Credits Earned / Attempted</b>  |                             |                            |
|---|-----------------------------|----------------------------|
|   | <b>Per VC's Calculation</b> | <b>Correct Calculation</b> |
| <b>Transfer</b>   | 6 credits*                  | 6/6=100%                   |
| <b>Fall 2011</b>  | 3/12=25%*                   | 9/18=50%**                 |
| <b>Fall 2012</b>  | 18/24=75%                   | 18/30=60%                  |
| <b>Spring 2013</b>  | 18/34=53%                   | 18/40=45%                  |
| <i>* VC failed to include American Council credits in the student's completion rate.<br/> **The student became ineligible for Title IV aid at the end of Fall 2011 (with or without the erroneous calculation). The student was approved for an appeal in Spring 2013; however, the SAP calculation was incorrect prior to the Spring 2013 term. Ineligible aid included \$4725 in Pell; \$3500 in Sub Federal Direct Loan [FDL] and \$4676 in Unsub FDL funds disbursed for 2012-2013.</i> |                             |                            |

The above illustrates how the exclusion of transfer credits resulted in the incorrect determination of SAP. **Students 1 and 14** were not meeting VC's minimum completion rate of 67%; therefore they should have been suspended and deemed ineligible for Title IV aid.

Below is another example of the incorrect calculation of pace:

| <b>Student 8: Cumulative Credits Earned / Attempted</b>   |                             |                            |
|---|-----------------------------|----------------------------|
|   | <b>Per VC's Calculation</b> | <b>Correct Calculation</b> |
| <b>Transfer</b>   | 6 credits*                  | 6/6=100%                   |
| <b>Spring 2012</b>  | 12/6=100%+                  | 12/12=100%**               |
| <b>Summer 2012</b>  | 15/9=100%+                  | 15/15=100%                 |
| <b>Fall 2012</b>  | 21/15=100%+                 | 21/21=100%                 |
| <b>Spring 2013</b>  | 22/27=81%                   | 22/33=66.6%**              |
| <i>*VC failed to include Advance Placement credits in the completion rate.<br/> **The student's completion rate was 66.6% (rounded to 67%).</i> |                             |                            |

Although **student 8** was making SAP, VC's determination of pace was incorrect by excluding the six (6) advance credits from the quantitative calculation of pace.

**Required Action:**

VC must immediately correct its system to account for transfer and/or advance credits in the quantitative calculation of SAP for Title IV recipients. The school's policies and procedures, as well as the software to calculate SAP, must be updated to treat transfer and advance credit accepted toward a student's educational program as both attempted and completed.

Because transfer and advance credits were incorrectly counted as earned but not attempted, VC is required to identify and review all students with advance and/or transfer credits who received Title IV aid during the 2011-2012 and/or 2012-2013 award years.

**In instances where the student remains eligible for Title IV aid, no further action is required. If, however, Title IV aid was disbursed for a term(s) in which a student was not meeting SAP, those funds must be reported as ineligible (by program). Please provide this data in an Excel spreadsheet (or similar format), by term, in alphabetical order as follows:**

- Student last, first name and social security number
- Date aid was disbursed to the student or account\*
- Amount of Federal Pell Grant
- Amount of Federal Supplemental Education Opportunity (FSEOG)
- Amount of Federal Work Study (FWS)
- Amount of Subsidized FDL
- Amount of Unsubsidized FDL
- Amount of Parent Loan for Undergraduate Students (PLUS)

| <b>Spring 2012</b>   |            |                             |             |              |            |            |              |             |
|--|------------|-----------------------------|-------------|--------------|------------|------------|--------------|-------------|
| <b>Title IV Disbursed For An Ineligible Determination of SAP</b> |            |                             |             |              |            |            |              |             |
| <u>Name</u>  | <u>SSN</u> | <u>Date of Disbursement</u> | <u>Pell</u> | <u>FSEOG</u> | <u>FWS</u> | <u>Sub</u> | <u>Unsub</u> | <u>PLUS</u> |
| 1. sample  |            | 09/15/2011                  | \$2775      | \$200        | \$415      | \$2750     | \$0          | \$2300      |

*\*You may use a common disbursement date for all students for the term*

*Please send the file review summary report (spreadsheets) for this finding to Lisa Lancaster by e-mail at [lisa.lancaster@ed.gov](mailto:lisa.lancaster@ed.gov). See the enclosure Protection of Personally Identifiable Information for instructions regarding electronic submissions to the Department for data containing PII. Separate from the institution's spreadsheet, VC must email an access password to Ms. Lancaster.*

If necessary, Repayment Instructions will be submitted to the institution following the Department's review of the response.

Please provide a copy of VC's revised SAP policies and procedures that explain how transfer and advance credit will be treated in the calculation of a student's SAP for Title IV aid recipients.

## **Finding 2: Late Return Calculations for Withdrawn Students**

### **Citation:**

34 C.F.R. § 668.22 of the Student Assistance General Provisions specifies the treatment of Title IV funds when a recipient withdraws from an institution. The institution must have an accurate system to determine a student's withdrawal date because that date is used to determine the percentage of time completed, therefore, the amount of aid a student earned. The calculation used in determining the unearned amount of funds to be returned to the Department (or to the student) is known as R2T4 (Return of Title IV Funds).

The Department considers that a school is required to take attendance not only when it is required to take attendance by an outside entity, but also when the school itself has a requirement that its instructors take attendance.

The withdrawal date for a student who officially withdraws is the date, as determined by the institution, that the student began the withdrawal process or provided official notification to the institution, in writing or orally, of his or her intent to withdraw.

The withdrawal date for a student who does not officially withdraw (from a school that is required to take attendance) is the last date of academic attendance as determined by the school from its attendance records. The date of the institution's determination that a student withdrew should be no later than 14 days after the student's last day of attendance.

A school is responsible for ensuring that it is in compliance with the requirements for schools that are required to take attendance even if some faculty members do not comply with the attendance-taking policy. For students enrolled in classes taught by faculty who fail to take attendance, a student's withdrawal date will be the last date of academic attendance from the attendance records taken by the faculty who did take attendance.

If no records of a student's academic attendance exist, the student is considered *not* to have begun attendance, and therefore never established eligibility for the funds. Title IV funds must be handled by the institution in accordance with the requirements for recipients who do not begin attendance (§ 668.21) rather than the R2T4 requirements in § 668.22.

### **Noncompliance:**

VC's policy is to track student attendance. However, the program review revealed that the institution was late in identifying withdrawals and calculating returns for two students as follows:

- **Student 13:** The student's withdrawal date was August 28, 2012. The institution did not complete an R2T4 calculation until January 18, 2013; and Pell Grant funds were not returned until January 22, 2013.
- **Student 14:** The student's withdrawal date was January 16, 2013. The institution did not complete an R2T4 calculation until June 7, 2013 and the Unsub loan was not returned to the Department until June 11, 2013.

**Required Action:**

VC's response to this finding must explain the corrective actions it will take to:

- Timely identify withdrawn students (no-shows, official and unofficial), and,
- Return applicable funds within 45 days of a student's withdrawal date.

Please provide a copy of the revised policy with respect to identifying withdrawals and timely returning funds to the Department.

**Finding 3: Federal Work Study Errors – Timesheet/Working During Class Hours**

**Citation:**

Under the FWS program regulations (34 C.F.R. § 675.19), an institution must establish and maintain accurate program and fiscal records that—

- a) Include a certification by the student's supervisor, an official of the institution or off-campus agency that each student has worked and earned the amount being paid. For students paid on an hourly basis, the certification must include or be supported by a record showing the hours each student worked in clock time sequence, or the total hours worked per day;
- b) Include a payroll voucher containing sufficient information to support all payroll disbursements;
- c) Include a noncash contribution record to document any payment of the institution's share of the student's earnings in the form of services and equipment; and
- d) Are reconciled at least monthly (34 C.F.R. § 675.19).

An institution is responsible for ensuring that students are paid for work performed. Students are not permitted to work in FWS positions during scheduled class times unless the work performed meets the conditions specified in 34 C.F.R. § 675.20 (d).

**Noncompliance:**

The following errors were noted when FWS records were examined:

The FWS payroll ledger for **student 1** could not be matched with his 2011-2012 FWS timesheets. There were two pay periods in June 2012, but it appears that the student was paid for an extra pay period (of 40 hours) between June and July 2012. However, this was unclear because the student continued to work into the 2012-2013 award year which may explain this discrepancy. (Note: This student was cited in Finding 1 for not making academic progress.)

**Student 12** worked 28 hours for the payroll period beginning April 21, 2013, but she was paid for 40 hours. This error resulted in the student being overpaid \$93.

On November 19<sup>th</sup> and November 26<sup>th</sup>, 2012, it appeared that **student 16** worked FWS hours during the same time her classes were scheduled. A review of the student's academic schedule and employee time sheet indicated that she was paid for hours worked (11:15 a.m.-4:30 p.m.) that conflicted with her scheduled class-hours on Mondays (1:00 p.m.-2:15 p.m.) for course number 1110.

**Required Action:**

VC must establish a procedure to ensure that FWS students do not work in FWS positions during scheduled class times (if it has not already included this in its policies and procedures governing the FWS program). In addition, the institution is required to notify all active FWS supervisors and FWS students that it is not permissible for students to work during scheduled class-hours.

With respect to **student 1**, VC must provide FWS records to show the hours worked and payments made to the student for all of June 2012 and July 2012. Please also provide a summary of how FWS hours worked in each pay period reconcile to what the student was paid.

In reference to this finding, the institution's response must provide an assurance that FWS students are paid only for the work they perform. Additionally, the institution is reminded that FWS records must be accurately reconciled at least monthly.

Please provide a copy of your revised FWS procedures for monitoring student employment.

**Finding 4: Fiscal Operations Report - Reporting Error**

**Citation:**

To participate in the CampusBased programs, an institution must meet application and reporting requirements. The application (Fiscal Operations Report and Application to Participate, or, FISAP) for the Federal Perkins Loan, FWS and FSEOG programs must contain enrollment, funding and other information needed to determine the institution's

allocation or reallocation of funds under sections 462, 442, and 413D of the Higher Education Amendments, respectively. (34 C.F.R. § 673.3)

**Noncompliance:**

The institution accidentally reported \$73,202,512 as the total Pell Grant expenditure in Section E of Part II of the FISAP reporting 2011-2012 award year activity. The correct amount of this expenditure was \$81,843,583.

**Required Action:**

The institution is required to submit a correction to Section E of Part II of the FISAP reporting 2011-2012 activity to the Department's CampusBased Programs (via <https://cbfisap.ed.gov/ecb/CBSWebApp>).

In response to this finding, please provide the status of VC's correction.

**D. Appendices**

**Appendix A** (Student Sample) is attached to this report. This appendix contains personally identifiable information (PII). Also attached, **Appendix B** contains instructions for the submission of PII to the Department.

Appendix C- Estimated Loss Formula

Estimated Loss Formula

6/4/2014

Enter Institution Name

Valencia College

Select Institution Type

4 Yr

|    | Select Type of Loan                       | Select Award Year | Enter Ineligible Loan Amount | Enter School CDR            | Total Subsidy Costs | Estimated Loss Liability |
|----|---|-------------------|------------------------------|-----------------------------|---------------------|--------------------------|
| 1  | DL Subsidized                             | 2011-2012         | \$ 206,259.00                | 15.00%                      | 11.30%              | \$ 23,304.20             |
| 2  | DL Unsubsidized                           | 2011-2012         | \$ 169,109.00                | 15.00%                      | -23.49%             | \$ -                     |
| 3  | DL PLUS                                   | 2011-2012         | \$ -                         | 15.00%                      | -42.83%             | \$ -                     |
|    | <b>Description</b>                        |                   | \$ 375,368.00                |                             |                     | \$ 23,304.20             |
| 4  | DL Subsidized                             | 2012-2013         | \$ 183,076.00                | 15.00%                      | 4.19%               | \$ 7,677.21              |
| 5  | DL Unsubsidized                           | 2012-2013         | \$ 161,572.00                | 15.00%                      | -24.13%             | \$ -                     |
| 6  | DL PLUS                                   | 2012-2013         | \$ 6,983.00                  | 15.00%                      | -43.56%             | \$ -                     |
|    | <b>Description</b>                        |                   | \$ 351,631.00                |                             |                     | \$ 7,677.21              |
| 7  |   |                   |                              |                             |                     |                          |
| 8  |   |                   |                              |                             |                     |                          |
| 9  |   |                   |                              |                             |                     |                          |
|    | <b>Description</b>                        |                   | \$ -                         |                             |                     | \$ -                     |
| 10 |   |                   |                              |                             |                     |                          |
| 11 |   |                   |                              |                             |                     |                          |
| 12 |   |                   |                              |                             |                     |                          |
|    | <b>Description</b>                        |                   | \$ -                         |                             |                     | \$ -                     |
|    | <b>Original Ineligible Loan Liability</b> |                   | \$ 726,999.00                | <b>Total Estimated Loss</b> |                     | \$ 30,981.41             |

Appendix C- Estimated Loss Formula

To calculate estimated loss for a given ineligible loan amount, that amount is multiplied by the total subsidy rates calculated for the ineligible loans. Consolidation Loans will be obtained in the future to prepay some of the ineligible loans; the amount of Consolidation Loans divided by the ineligible Stafford/PLUS loans equals the "Consolidation prepayment rate" (H) for those loans.

The Department's Budget Office calculates, on an annual basis, the rate per dollar of loan of default subsidies (DSRs) and all other subsidies (OSRs) (D & F) for Stafford and PLUS Loans, by cohort year, program, loan type, and risk group (note that 2008-2010 FFEL loan costs are calculated only by cohort year).

|    | A          | B           | C        | D       | E            | F       | G             | H             | I            | J           |
|----|------------|-------------|----------|---------|--------------|---------|---------------|---------------|--------------|-------------|
|    | School CDR | Sector CDR* | Ratio ** | DSR *** | Adjusted DSR | OSR *** | Avg Cons Year | Cons Prepay % | Cons DSR *** | Cons OS *** |
| 1  | 15.00%     | 7.78%       | 1.93     | 0.39%   | 0.75%        | 6.49%   | 2018          | 31.8%         | 2.64%        | 10.13%      |
| 2  | 15.00%     | 7.78%       | 1.93     | 1.29%   | 2.49%        | -27.91% | 2018          | 40.2%         | 3.07%        | 1.74%       |
| 3  | 15.00%     | 7.78%       | 1.93     | 0.94%   | 1.81%        | -37.50% | 2017          | 29.7%         | 1.80%        | -25.85%     |
| 4  | 15.00%     | 7.78%       | 1.93     | 1.14%   | 2.20%        | -2.51%  | 2019          | 31.8%         | 2.71%        | 11.46%      |
| 5  | 15.00%     | 7.78%       | 1.93     | 1.24%   | 2.39%        | -29.50% | 2019          | 40.2%         | 3.07%        | 4.34%       |
| 6  | 15.00%     | 7.78%       | 1.93     | 0.95%   | 1.83%        | -39.03% | 2018          | 30.0%         | 2.15%        | -23.38%     |
| 7  |            |             |          |         |              |         |               |               |              |             |
| 8  |            |             |          |         |              |         |               |               |              |             |
| 9  |            |             |          |         |              |         |               |               |              |             |
| 10 |            |             |          |         |              |         |               |               |              |             |
| 11 |            |             |          |         |              |         |               |               |              |             |
| 12 |            |             |          |         |              |         |               |               |              |             |

Federal Student Aid (FSA) calculates the cohort default rates (CDRs) of the institution (A), and the average CDR for the sector for that institution (B). FSA applies the CDR comparison ratio (C),  $[A/B = C]$  against the Budget Office's cohort loan DSR (D) to determine the default-subsidy rate for the institution (E). The Budget Office estimates the default subsidy rate and other subsidy rate for the Consolidation Loans that will prepay some of these Stafford and PLUS Loans (I & J).

The total subsidy rate for the ineligible Stafford and PLUS Loans is  $((E+F) + ((I+J) \times H))$ .

The total subsidy cost for these loans is the ineligible loan amount multiplied by the total subsidy rate.

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

Name of Institution: Valencia College

## APPENDIX D

| No. | Description/Name | Ineligible Disbrsmnt | Program        | Disbursement Date | Return Paid Date | No. of Days | Imputed CVFR | Federal Share | To ED       | To Inst Accounts |
|-----|------------------|----------------------|----------------|-------------------|------------------|-------------|--------------|---------------|-------------|------------------|
|     | Fall 2011        | \$195,088.00         | Pell Grant     | 9/20/2011         | 1/14/2014        | 847         | 1.00%        | \$ 195,088.00 | \$ 4,527.56 | \$ -             |
|     | Fall 2011        | \$1,875.00           | FSEOG-No Match | 9/20/2011         | 1/14/2014        | 847         | 1.00%        | \$ 1,875.00   | \$ 43.51    | \$ -             |
|     | Fall 2011        | \$3,332.00           | FWS-No Match   | 9/20/2011         | 1/14/2014        | 847         | 1.00%        | \$ 3,332.00   | \$ 77.33    | \$ -             |
|     | Spring 2012      | \$145,343.00         | Pell Grant     | 1/31/2012         | 1/14/2014        | 714         | 1.00%        | \$ 145,343.00 | \$ 2,843.43 | \$ -             |
|     | Spring 2012      | \$2,000.00           | FSEOG-No Match | 1/31/2012         | 1/14/2014        | 714         | 1.00%        | \$ 2,000.00   | \$ 39.13    | \$ -             |
|     | Spring 2012      | \$2,525.00           | FWS-No Match   | 1/31/2012         | 1/14/2014        | 714         | 1.00%        | \$ 2,525.00   | \$ 49.40    | \$ -             |
|     | Summer 2012      | \$52,194.00          | Pell Grant     | 7/10/2012         | 1/14/2014        | 553         | 1.00%        | \$ 52,194.00  | \$ 790.85   | \$ -             |
|     | Summer 2012      | \$1,000.00           | FSEOG-No Match | 7/10/2012         | 1/14/2014        | 553         | 1.00%        | \$ 1,000.00   | \$ 15.15    | \$ -             |
|     | Summer 2012      | \$1,227.00           | FWS-No Match   | 7/10/2012         | 1/14/2014        | 553         | 1.00%        | \$ 1,227.00   | \$ 18.59    | \$ -             |
|     | Fall 2012        | \$154,835.00         | Pell Grant     | 9/18/2012         | 1/14/2014        | 483         | 1.00%        | \$ 154,835.00 | \$ 2,049.12 | \$ -             |
|     | Fall 2012        | \$2,000.00           | FSEOG-No Match | 9/18/2012         | 1/14/2014        | 483         | 1.00%        | \$ 2,000.00   | \$ 26.47    | \$ -             |
|     | Fall 2012        | \$3,735.00           | FWS-No Match   | 9/18/2012         | 1/14/2014        | 483         | 1.00%        | \$ 3,735.00   | \$ 49.43    | \$ -             |
|     | Spring 2013      | \$139,308.00         | Pell Grant     | 1/29/2013         | 1/14/2014        | 350         | 1.00%        | \$ 139,308.00 | \$ 1,335.96 | \$ -             |
|     | Spring 2013      | \$1,375.00           | FSEOG-No Match | 1/29/2013         | 1/14/2014        | 350         | 1.00%        | \$ 1,375.00   | \$ 13.19    | \$ -             |
|     | Spring 2013      | \$1,283.00           | FWS-No Match   | 1/29/2013         | 1/14/2014        | 350         | 1.00%        | \$ 1,283.00   | \$ 12.30    | \$ -             |
|     | Summer 2013      | \$45,448.00          | Pell Grant     | 7/9/2013          | 1/14/2014        | 189         | 1.00%        | \$ 45,448.00  | \$ 235.36   | \$ -             |
|     | Summer 2013      | \$1,512.00           | FSEOG-No Match | 7/9/2013          | 1/14/2014        | 189         | 1.00%        | \$ 1,512.00   | \$ 7.83     | \$ -             |
|     | Summer 2013      | \$0.00               | FWS-No Match   | 7/9/2013          | 1/14/2014        | 189         | 1.00%        | \$ -          | \$ -        | \$ -             |

Total Ineligible \$754,080.00

Totals \$ 12,134.61 \$ -

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

|                 |  |
|-----------------|--|
| Federal FWS     |  |
| Federal SEOG    |  |
| Federal Perkins |  |

### Interest Breakdown

|                  |  |  |
|------------------|--|--|
| Pell Grants      |  |  |
| ACG              |  |  |
| SMART            |  |  |
| TEACH            |  |  |
| FWS              |  |  |
| FSEOG            |  |  |
| Perkins          |  |  |
| FWS-50% Match    |  |  |
| FWS-No Match     |  |  |
| FSEOG-No Match   |  |  |
| Perkins-No Match |  |  |
| ACA Breakdown    |  |  |

|                 |  |
|-----------------|--|
| Total C-B Spent |  |
| ACA Percentage  |  |

|       |               |               |
|-------|---------------|---------------|
| Total |               |               |
| Pell  | \$ 732,216.00 | Federal Share |
| ACG   | \$ -          | \$ 732,216.00 |
| SMART | \$ -          | \$ -          |

|                  |    |           |    |           |
|------------------|----|-----------|----|-----------|
| TEACH            | \$ | -         | \$ | -         |
| FWS              | \$ | -         | \$ | -         |
| FSEOG            | \$ | -         | \$ | -         |
| Perkins          | \$ | -         | \$ | -         |
| FWS-50% Match    | \$ | -         | \$ | -         |
| FWS-No Match     | \$ | 12,102.00 | \$ | 12,102.00 |
| FSEOG-No Match   | \$ | 9,762.00  | \$ | 9,762.00  |
| Perkins-No Match | \$ | -         | \$ | -         |

Total Campus-Based \$ 21,864.00 \$ 21,864.00

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