



Administrative Policy

Policy Type:	Financial Aid Required Reporting
Policy Number:	2909
Date Adopted:	4/4/2012
Version:	5.0
Review Cycle:	Annually
Date Last Reviewed:	6/11/2021
Office Responsible:	Student Services – Financial Aid
Reviewing Committee:	Process Management
Related Policies:	NA
Related Laws:	Title IV – Federal Student Aid, OMB no. 1845-0030

Policy Summary:

Jackson College (JC) is required to submit annual year-end reports to the United States Department of Education (USDOE). This policy details the expectations for required reporting of Federal Student Aid activities.

Definitions:

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

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

Policy Statement:

JC shall maintain compliance with USDOE rules and requirements for reporting FISAP and GE. JC's Financial Aid Director shall assure development of adequate procedures to provide timely and accurate reporting.

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

The FISAP shall be reviewed in its entirety between the Internal Auditor and Director of Financial Aid prior to submission to ensure accurate reporting.

- 2) GE Reporting: JC is required to report information about students who enrolled in Title IV eligible educational programs that lead to gainful employment. This report shall be submitted before midnight October 1, each year. The report is submitted by JC's

Records Department, using the National Student Clearinghouse. JC must disclose GE information to prospective students, which is maintained on the JC website by Quality & Institutional Effectiveness

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

As of August 1, 2019, pursuant to the final regulations published on July 1, 2019 (84 Fed. Reg. 31,392) and the sub regulatory guidance published on June 29, 2019 (Electronic Announcement #122), JC chooses early implementation of the final regulations, including rescission of the regulations at 34 CFR part 668 subpart Q and subpart R, effective July 30, 2019.

Change Log:

<u>Date Of Change</u>	<u>Version</u>	<u>Description of Change</u>	<u>Responsible Party</u>
4/4/12	1.0	Initial Release	J. Dorer
05/21/14	2.0	Updated logo and removed community	K. Cvitkovic
6/9/16	3.0	Annual Review- No Changes	A. Spohn
7/18/18	4.0	Annual Review- No Changes	A. Spohn
4/20/21	5.0	Added reporting change language	A. Spohn

