

Wood Mason: What we're going to do is we're going to go over three areas basically. We're going to go over three areas. One of them has to do with reports; that's the one I'm familiar with. The other one has to do with Pell LEU, and the last one has to do with-

Barb Davis: I'm not telling.

Wood Mason: Okay. Well you've got to do it anyway, so if I don't know, I don't know. And then what we're going to do is we're going to have time in between so that everybody can get hands on, fire up the machines and get into either, if you're with somebody there you can log onto your school and pull up the reports and Pell LEU and things like that. If you're not, we're going to get you to a CBT portion, or a CBT module we have on the machine, so you'll be able to go through some of this stuff as well. If you need a password to get into one of them you can use mine and I'll change it after the session. My password is MickeyMinniePlutoGoofyHueyLouieDewey and Sacramento.

Barb Davis: Wait. Wait. Wait. That doesn't make any sense. How does Sacramento fit in?

Wood Mason: Eight characters included a capital is what....

[Laughter]

Wood Mason: MickeyMinniePlutoGoofyHueyLouieDewey and Sacramento, that's – so you can use that if you need to as well; I'll change that after we get done here. That's just a joke. Just a joke.

Okay, we've still got an open door; we've still got a few open places here. So anybody have any questions before we get started?

Barb Davis: I don't think we do have any open places.

Wood Mason: Yeah, we do. Oh, is somebody sitting there?

Barb Davis: No, somebody's there.

Wood Mason: Does anybody have a place open next to you? If you do, raise your hand. Nobody does. Full house. Beats a lot of other stuff. Okay-

Barb Davis: We do not have a clicker, so you're going to need to drive for me.

Wood Mason: Oh, okay. Okay.

Female: Cool. Are you ready?

Male: I guess.

Female: Hi. I'm Barb Davis and this is my colleague and my spouse, Wood Mason. Most of you have been – look familiar and have been to COD hands-on sessions before, yeah? Yeah? Sort of? Yeah?

Audience: Yeah.

Barb Davis: So you know the drill. We usually do three little learning dealy-bobs and then we split in between and we've never made it to split like we want to every single time, but this year we kind of shortened things up a little bit and I made Wood only tell one joke so we would hopefully get through so that you guys have time to do the practice for what we're going to be working on. So we will both move along now.

So what we're going to do is we're going to talk about what you need to know. As Wood mentioned, we're going to cover first where you can find Pell LEU on COD and when you might want to use that information. Then we're going to go to COD reports, and Wood's going to cover that area. And then last but not least, we're going to look at where you can see funding and cash management information on the COD website. Okay? I've been discovering that a lot of you don't know where to look for that information, and we want you to take it home for your business office to also look on COD to see where they can see that information. Okay?

So let's go ahead and get started. So you all know and probably have had it drilled into your heads by now that COD is the system of record for Pell Lifetime Eligibility Used, not NSLDS, COD. So the 600-percent applies no matter when they first started getting the Pell grants, and the LEU report that we've been generating and posting on the COD website is really useful for you to use when you're packaging and trying to determine how much aid you're going to give a student. So you want to look at that Pell LEU report as you're starting out the award year and as you're beginning to package.

We also redefined some edit codes, and they're both warning edits; they're not rejects. Edit 177 and 178, we send you edit 177 if they're getting close to their limit and 178 if they are over. Those are both origination and depending disbursement edits; they're going to come on the award, so if you don't see one of your

students on the Pell LEU, but say it's somebody that's my age returning to school and I say, "Yeah, I had Pell 30 years ago," but I have no clue how much I had. Could I have Pell – I could've had Pell 30 years ago.

Wood Mason:

Yes.

Barb Davis:

Okay, I could've. If you originate the loan you'll get a warning edit back if I'm close to my LEU. So I might not be on the LEU report, but if you originate a loan and I'm close it will come back on the warning edit, so that's another thing you might want to think about. And then we're also going to look on where you can see the Pell LEU right on COD.

So if you go to locating the person information and you go to the Pell, which is really tiny, hopefully you can see it on your screens, and you click on "Pell," you'll see for the current award year, if you hit the dropdown box you can choose all award years or different award years, or you can also click on this full Pell LEU history. The other way you can get to the full Pell LEU history is by going to applicant search, which is on the next slide, and then you go to Person Menu again and you choose Applicant Search and choose Pell LEU History, type in their SSN, their date of birth, and either way will take you to this next screen. So the Person, Pell, or Applicant Search, Pell LEU takes you to their full LEU history. Okay?

If you click up on the top, the left-hand side, maybe it's right-hand side on yours, up in the corner where it says "Export summary to XLS or to spreadsheet," you can go ahead and export that and we'll show you then that it looks just like this. And you'll see the lifetime eligibility used with how much the student used at each of the schools that they attended. You can print that out, give it to the student or do a screen print from the other page to give to the student. So those are a couple of the places that you can go ahead and see the Pell LEU on the COD website. Person, Pell LEU, Applicant Search, Pell LEU, and then you've got the ability to go ahead and print this out.

Okay, remember I talked about the edit code rejects? And did I say, or is 177 a reject or a warning?

Audience:

Warning.

Barb Davis:

178 a reject or a warning?

Audience: Warning.

Barb Davis: Warning. So if you go and do a search on the COD website in the batch screen are your records going to be accepted or rejected?

Audience: Accepted.

Barb Davis: Accepted. So you can't go and do a search for rejects, but what you can do is within your software run a query for 177s and 178s and then you'll know based on your origination records with pending disbursements if you have any students that are close to or exceeding their lifetime eligibility. Okay?

And here we see one of them. This one exceeded. And you can see there's our edit. This one, the field value, actually they're over the 600-percent; they're at 774.153, so they're way over their 600-percent.

Okay, we're going to – we actually went through that pretty quickly and we're going to go to the time for you to practice. Now how many of you know about our CBTs, the computer-based training COD has? A lot of you. I see lots of hands.

These are really great tools, and they're posted on **IFAP**. You can find them under Tools for Schools, COD Computer-Based Training. And if you go to the next slide or hit the down arrow, there you go, if you scroll all the way to the bottom of that link you'll see all of the different CBTs that are listed and when they were most recently updated. Those are ones that you can download to your computer and do whenever you want. So they're really kind of great; you don't have to log into the Web and stay logged in and, you know, if a student comes in you can pause because it's on your computer and come back to it at a later time.

We're going to use the COD CBT, we're going to use Locating Grant Information, or we're going to cut you loose right now, and if you're with someone from your school you can log in and practice locating this Pell LEU history. So if you want to use a student from your school to locate their Pell or do a search for some of your students, we'll go ahead and cut you loose and give you some free time to do that. Okay?

And the locating grant will be right on your screen once we cut you loose.

Okay, got a warning for you here; it's probably about as long as it's going to take for me to go sit down at the computer. I'm going to grab your computers. So what is that, a three-second warning? Two-second warning? Five-second warning?

Wood Mason: Actually maybe a minute while I figure out this microphone.

Okay. We're going to get started here in a few minutes, as soon as we figure out where we are here on this thing. Everybody get into what they needed to see in locating great information? Saw the reports? It's very, very important that you stay attuned to Pell LEU. There is no hard reject edit that will prevent you from awarding more than 600-percent. The responsibility is unfortunately on your shoulders; we just don't have a way of doing that that would work properly or work correctly, I guess. So you guys are going to be the ones that's going to be responsible for that, okay? So keep that in mind. Yes?

Audience: Just for this year?

Wood Mason: No, that's probably not going to change.

Barb Davis: We're watching you, though.

Wood Mason: And there's reasons behind that. I mean you've got POP is involved in things like that will change and stuff like that. So there's logical reasons behind why we can't put a hard code in there to stop you from going 600-percent. It's something you're going to have to pay attention to. That's why you have both of those edits, those warning edits come back to you. You need to pay attention to your import edit reports or the report you get in your software when you import your responses. Okay? It's very important you do that.

Are we all good with the Pell LEU stuff? Yes?

Audience: [*Inaudible*] and the question arose is she had _____ one point but didn't have it at our institution so we could see it. I think the concern is if I'm counseling a student in my office, I go out to COD 'cause that's the-

Wood Mason: System of record.

Audience: -system of record, I can't see where it's Pell POP.

Wood Mason: You can see – you can't see the Pell POP, but you can see her through the applicant search page.

Yes. Yeah. You can see the information is in there.

Audience: Can you?

Wood Mason: Yes. The question deals with, when I mentioned POP before, he was talking about a POP between some other schools and where she's at, being able to see where that particular student is. And you can go into the applicant search page if you've got social security number and date of birth, both of them are on there, I believe, and pull that person up and see the history. Right, Rebecca? I'm okay on that? So you have a way of seeing it. You may not necessarily see them because they haven't applied to your school or something of that nature, or they're not on your Pell LEU report, but they're in there if they come.

Now let's take that a step further; let's say that we have some people that are saying, "That's not me. I didn't go to that school." I had one here not too long ago from UGA, as a matter of fact, where the kid that went – no, I take that back. She was at another school in Georgia, but we had her being down at going to UGA. She'd had to have been eight years old when she went to UGA, so we figured that probably didn't happen. Okay? We got that one resolved. But that's only an example that there's going to be lots of things like that and there's going to be guidance for that; it's just not hard set yet. So bear with us on that and we'll have all that information for you here shortly; I promise. Oh, I shouldn't promise. Jeff Baker promised. So if you have a problem call Jeff, not me.

Okay, everybody – yes, you had a question?

Audience: _____ but shouldn't [*Inaudible*].

Wood Mason: Question is if a student does go over 600-percent is she or he over awarded. Yes, they are over-awarded, and you need to correct it. Get the money back. If it's – yes, they're over-awarded. Wait for the guidance on, a little bit further on that. Okay? Don't award over 600-percent. And if you're really close, don't round up and go over 600-percent figuring, "Ah, you know, what's \$0.25 or \$0.50?" Don't award over 600-percent, okay? A little word to the wiser.

Okay, are we good on Pell LEU? See how important it is to know where this stuff is in COD? Let's go on to something else.

Especially for – how many foreign schools? We have any foreign schools in here? I know we've got a few over here and a couple over here. You folks probably don't deal with Pell, but some of this other stuff you're going to see. And you domestics as well, are going to see how these reports can help you when it comes to things like that, or in some of your cases, your reconciliation that you have to do continuously, right? All your domestic schools are going to be doing the same thing. So let's take a look at where you go to get some of this information. We're going to talk about accessing some of the COD reports. A lot of the reports are going to go to your SAIG mailbox. Most of them go to your SAIG mailbox as well as being posted in your school news box. And we're going to show you how to go to that school news box and pull those reports up and take a look at what's there and take a look at a couple of them and see how important they are and how to get to them.

One thing to keep in mind as we go through this, you'll see up there it says "COD Websites" under the Services tab, and I'm going to show you that here in a second. These are separate databases, so you'll have two of them open, and you need to properly close out of both of them when you come out. Okay? So let's go take a look and see what we've got here.

You're going to be going to your school news box to see what is in there from a report perspective, and on the COD screen you're going to select Services, and then you're going to be taken to this here, where it says "CODreports.ed.gov". And the laser – there we go. And when you hit that, that's what takes you to the next screen that allows you to see what you've got in there for in our example here, direct loan reports and Pell reports. If you had Teach reports you'd have a TH designation there to allow you to pull up reports that are specific to the Teach program. We're going to have a couple of them here for direct loans and for Pell, and you'll see over on the right-hand side there where you can select either of the reports that's available there or a little below that on your Pell reports.

What we've done is we've selected the Pell reports first and we've shown you here where a couple of very important reports are; that would be the lifetime eligibility used. We just talked about that, right, from the 600-percent perspective. This is where you see it here. By the way, next year, I believe, this report will be sent to

your SAIG news box – or I’m sorry, to your SAIG mailbox and not posted in your news box, okay? It’ll come directly to your SAIG mailbox. I think I’m right on that. I hope I’m right on that.

Barb Davis: Yes, you are. You are.

Wood Mason: I am right on that? If my wife says I’m right, by gosh, I’m right.

[Laughter]

Wood Mason: The other one we’ve got here is the COD school monitoring report, and that’s an important report as well, because that shows you POPS that are associated with your school, unsubstantiated cash from both programs, direct loans, PAL, Teach if you’re in Teach, and your reporting timeliness. Remember, anytime you have a disbursement or any activity associated with a disbursement, an adjustment is an example, you have to report that activity within 30 days of it taking place. If you disburse somebody on September 1st that disbursement data has to be in and accepted at COD within the next 30 days. Then you’re remaining in compliance with the regulations. And that information is shown on the school monitoring report as well as the other two.

There are some other reports here as well to take a look at. Pell POP attending for 8, 9, 10, 11. You’ll see a pending disbursement list down here, verification status reports, SSN, name, date of birth, changes, all sorts of information. You’ll also see below each one of these something that says “actions” and if you select Actions you’ll be taken to another screen where you can pull up previous versions of those reports. If you need a report that is a month ago you can go to Actions, you’ll have an opportunity to select the report relative to that date a month ago. So you have some options and a lot of flexibility here as well to pull information out of this database.

Let’s take a look at what we’ve got here on school monitoring. Remember I said you have unsubstantiated cash, Pell grant over-award process, a potential over-reward, the POP process, and 30-day disbursement reporting. And as you go through the report you’ll see the information that’s pertinent to those individual categories, if you will, that’s on the school monitoring report. And we’ll just go through here real quickly and see what we’ve got.

That is a very important report. You need to pay attention to the data on that report. Okay? The lifetime eligibility used report, BD just talked about Pell lifetime eligibility. This is the report itself.

This is the one that's generated based upon students that complete a FAFSA, designating your federal school code, as wanting to go to your school, who are at 450 or higher, less than 600, I believe. Do I got that right too?

Rebecca:

Yeah.

Wood Mason:

I do; I have it right. Rebecca says I'm right on that one, so I'm right on that one. But you can see the information that we have available on this one as well. The identifiers of the person associated with that particular Pell award; the transaction number, the CPS transaction number and date that you're using or you base that award on; the EFC for that particular award; and then, of course, the demographic information from a name perspective here. And then we get over here to the lifetime eligibility used. Okay? It displays it all the way back, like Jeff and David said this morning, to 1973 and 1974. Every bit of information we have for these past 39 to 40 years is now residing here. Okay? That's why BD said that this is the system of record for Pell and for Pell LEU.

This is a very, very important report and you need to pay attention to what's on here, because if you've got somebody that's already over 600-percent here and you award them, whose fault is that? Your fault. And then you've got to go back and get that money back, right? And you don't want to do that, 'cause then you've got an unhappy student. So we've got to be careful what we see there. You can see here that eligibility that's used all the way down.

Okay? Everybody with me on that report? Current Pell LEU report on the Web will be just for the year 2012-13; I said that just a few minutes ago. It's going to be going to your SAIG mailbox. These are the various options you'll have here for that report as it comes back for the 2013-14 award year. So we're going to continue bringing that to you. Also as Jeff and David said in their session, you'll see more information, the actual percentages on the **icers** that you get starting with the new award year also, to give you information on where they are.

Okay, direct loan schools. We've got a couple of direct loan reports that you need to look at. The actual disbursement – I keep getting close to that thing. _____ disbursement, this report here, very important report; 30-day reporting report are important as well. This tells you what you have disbursed, okay? Gives you all the information you need from an actual disbursement perspective. You know what you've done based upon that report.

Now I've also highlighted this report down here, 'cause you remember this morning in the general session they were talking about the law that was passed that eliminated the interest, or upfront interest rebate on loans? We weren't able to stop you from sending in incorrect rebate percentages on PLUS loans until earlier this month. But what we had been doing is making this report available to you that identifies PLUS loans that are in the system that have an incorrect upfront interest rebate percentage associated with it. Okay? If a PLUS loan was first disbursed on or after July 1st it doesn't get any rebate at all. If it was disbursed prior, first disbursed prior to July 1st of this year it still had the 1.5-percent upfront interest rebate associated with it; they can still have that.

When they had a change to the COD back in April that allowed you to send and COD to accept both zero percent and 1.5-percent. Most of you, to be quite honest with you, were very, very good at making sure that the PLUS loans that you sent in had the proper rebate associated with them. A few of them got through; a few of them fell through the cracks, and that's why we put this report together there for you. They're all identified there, and if you have any invalid or incorrect PLUS loans on the system you need to go in and make sure you get them fixed. Okay?

Okay, actual disbursement list, let's take a look at it very quickly here. You can see basically the same type of information. We're always going to have demographic information for you on the people associated with it. The loan type associated with the actual disbursement, unsub, sub, and PLUS, the posting date, the book date, the disbursement date itself, the disbursement number, and the sequence number, right? Initial disbursements, disbursement one, disbursement two, sequence once, and then the adjustments are going to be sequence two, three, four, etc. under that initial disbursement as you go on down the list over here. Gross amount, fee amount, rebate amount, net amount, that disbursement adjust amount, all the information relative to the actual disbursement activity you've had is available on this report here. It's a very, very good report for you.

Actually next year you're going to be able to pull somewhat of a school account statement disbursement detail report that will give you the information on an as-needed basis. Okay? You guys have asked a long time, go ahead – you can go ahead and clap.

[Applause]

Wood Mason: You've asked for a long time for having an on-demand SAS. Well, this is pretty close to what you're needing. Actually the information you need, the important information relative to disbursements will be there and you'll be able to do that in '13-'14.

Okay, here's that interest rebate report I was talking about before. A couple things I want to point out here, of course, is not only the demographic information and the award ID, but over here you see the earliest disbursement date and the associated interest rebate percentage here. Remember, if it was first disbursed on or after July 1st there's no rebate associated with it, and that's why that should be zero. Conversely, this one that disbursed prior to July 1st could carry the 1.5-interest rebate percentage, and it doesn't. These are two loans that need to be fixed. Generally speaking, what you're going to do is deactivate that loan or inactivate that loan by reducing the disbursements in the amount to zero, changing what you need to change, the rebate or the disbursement date, then reactivate that loan with the proper loan amount and net amount and send that back to COD.

Some of your software out there is going to require that you do a second PLUS loan to do that. You have to originate a new award. And if that's what you have to do then that's what you have to do, but keep in mind if it's been more than 90 days since you ran a credit on that person it's going to run again. And if you have an endorser associated with it, they're going to be rung again. So it's very important that you fix these loans as soon as you can.

Yes?

Audience: To avoid those situations can they be fixed online at the COD website?

Wood Mason: The question is to avoid that can they be fixed online at the COD website. I'm assuming you mean can avoiding an 02 loan or a new loan. Yes, you can. But keep in mind then you're going to have our database with this and your database with that 102, that information is going to be the same, but just know what you're doing when you do things like that, okay?

Barb Davis: A little help in the back. Are we at a place right now – I thought we might have implemented something with our last update where you don't have to zero out the PLUS loan to do a new one, that you can fix it the same way as the sub/unsub?

Wood Mason: Yeah, that's just what I just said, except that some software-

Barb Davis: I'm sorry.

[Laughter]

Wood Mason: I'm sorry. Go ahead.

Audience: You do still have the zero down, but what – just _____ last month would be the fact that now PLUS _____ just like you can through sub/unsub.

Wood Mason: Right. Your software, though, may not allow you to do that. Some of the applications out there don't. But we did, he's right, we put in that – subs and unsubs have been able to do that all along. The situation is that – how many of you have been in direct loans for a while? Over the last three or four years we've reduced the origination fee and the interest rebate on subs and unsubs. We had that code in there where we could look at the earliest disbursement date relative to, and correct me if I'm wrong here, relative to the interest rebate on there, right? But not for PLUS. We couldn't do that until this past November. So that's why these are – and he's right on the money; if you can do it that way by just correcting instead of originating anew, that's the way to do it. That's the bee's knees, as my mom used to say. Okay.

Barb Davis: So can I say one more thing?

Wood Mason: Of course; you can say anything you want.

Barb Davis: So I've been getting some questions from schools where they have not disbursed. See those ones in the middle, where the amount posted as zero and they're still showing up on the report and they're asking me if they have to do anything, do you have to do anything? Not if you're not going to disburse, you don't have to do anything. But should you do something? Yeah, it's really best to zero out those loans if you're not going to disburse on them, and then they won't show up on this report, they won't show up on any internal reports where you've got pending disbursements. Really you should zero out loans that you're not going to disburse on.

Wood Mason: It keeps everything clean by doing that.

Barb Davis: Yeah.

Audience: Thank you.

Wood Mason: You're welcome.

Okay, really quickly, setting your report options. Most of you are aware of this; you go to set your report options, under School on the left-hand side you'll see something here at the bottom, the very last one says "Report Selection." You'll have the opportunity in dropdown boxes to set up the way that you want to receive reports in various formats, or in some cases not receive a report if you don't want to receive that report. The school account statement is set up separately. Most of you already know that, but it is set up separately on this particular screen. But what you're going to do is go in and set up the way you want it. From that point forward the next iteration of that report will come in that new format if you change, like a school account statement, if you change formats it's not going to run you a new one immediately in the format that you just picked; it's going to be the next one that's generated will be in that new format.

Question?

Audience: I'm on Excel, and so I change it to .CSV with my IT guy and then learned a month later that our software doesn't support the .CSV Excel, so we had to change it back. So just make sure it matches what your software requires in the process.

Wood Mason: Good report. Comment is that they made a change to theirs, and after they made the change, come to find out, their software didn't support that format change, and had to change back. So in effect, you missed that month, so we got it covered for you.

Barb Davis: Most school software wants the SAS in year-to-date fixed length. So if you want to work with it in Excel then you can change it to .CSV, you will not be working with it with your school software. So just double-check with your software vendor.

Wood Mason: Any questions on what we just covered with reports, how to get into it, how to change them, what they are, what they mean, how important they are? There is a ton – a ton of information in COD; a veritable cornucopia, if you will, of information in COD, and reports is how you get the information. All that data in there is useless unless you can pull out what you need and in a manner that you can use it. And this is how to do it. Yes, ma'am?

Audience: [Inaudible]

Wood Mason: Is there a year-to-date or reconciliation report available for Teach? Actually it's a school account statement report for Teach, much like the direct loan report. The year-to-date and reconciliation file are data requests for Pell, the Pell grant program, but the Teach program has an SAS very much similar to the one that's in the direct loan program and it will give you the same type of information.

Barb Davis: But the really cool thing is, as Wood was mentioning, next year available starting in March the disbursement detail on demand, that if you come to a recon session that I'm going to be doing tomorrow I'll show you how to do that, as well as a direct loan update session. You can get a disbursement detail on demand for Teach as well as for direct loan. So you can set your parameters, whether you want it up to year to date, whether you want a month or whether you want just like a week period of time you can get that information.

Wood Mason: Yes?

Audience: Question. *[Inaudible]* that there might be a monthly report where we get direct loans and _____.

Wood Mason: Question is is there any plans for a Pell grant report similar to the school account statement. I don't know if there's any plans to build an SAS that way, but you're going to get that type of information through either the year-to-date or reconciliation; you can request at any time.

Audience: Yeah, we get the year-to-date. It's just that it's nice to kind of see that month to month.

Wood Mason: Understand. Understand. I can't think of anything that would be-

Barb Davis: I've heard some grumbings from some of the people that I work with that they're thinking about requesting that. So whether it will happen or not is matter of budget.

Wood Mason: And you guys didn't hear that from us. We don't want to get in trouble. Okay. Thank you. I'm watching.

Anything else before we get back into the hands-on stuff here? Questions? Comments? Concerns? Boom, let's go.

Audience: So, Schultz on here has a direct _____ -

Wood Mason:

Oh, okay. What we're going to be looking at now, direct loans at the top. Oh, I've got a pointer here; how silly. Direct loan reports at the top, Pell grant reports at the bottom. They'll give the information you need to go; go to both of them, either one. You foreign schools in here, you're going to be looking at the direct loan reports 'cause you don't deal with Pell. The rest of you get familiar with these reports and see what's there so you can use the information and data to your advantage. It's always neat when you have somebody in administration who says, "Geez, I wish that financial aid office could give me a report that shows" and then you go back over to your office and pull up all that information that that person wants. You go, "See how good I am? Here's the report you just asked for" and you give it to them. Learn this stuff.

Barb Davis:

We're going to give you about seven minutes to go ahead and work on your own. You should all be free right now to use your own computers and then we'll wrap up with funding information.

Okay, let's go to the last section on funding information. As part of the department's trying to help things be better for students, and we've been doing some outreach to schools that have Pell balances for prior years, and we've noticed that a lot of schools have not reported downward disbursement adjustments and they have not known where to look to see if they are unreconciled in prior years. So I'm going to show you some funding screens on the COD website where you can see if you're in compliance for all award years, not just the current year. One of the reasons we are doing this outreach is because if you did not report downward disbursement adjustments for Pell for prior years, those students are being hit with a higher Pell LEU percentage because the school that they attended formerly didn't go follow through and report downward disbursement adjustments.

So we're going to show you how you can see if you're in compliance for all award years and we're going to look at some of the funding screens. We're going to start at the beginning, when you first log into COD and you go to the school summary, I'm going to just have you drive, is that cool?

Wood Mason:

That's fine.

Barb Davis:

When you go to the school summary page right here, the very first thing when you log in, this is the best place for you to look at a glance on a regular basis to see if you're in compliance. You can change by program, you can change by award year. You want to look first here; this is your cash greater than accepted and posted

disbursements, but you're still within the 30-day reporting requirement. Okay? So you've drawn down cash, you haven't told us yet how you've disbursed all that cash. You need to do that quickly, within 30 days, or you are out of compliance.

If you look at the top here you'll see cash greater than accepted and posted disbursements on older than 30 days. For direct loans for '11-'12 this school is out of compliance by \$9,500.00. They have cash greater than accepted and posted disbursements. If either of those is in a negative it means when something's in parenthesis, remember from whatever grade math that was, that means less than, that means you have less cash than disbursements, which means you either haven't drawn down enough cash yet or your business office says, "I'm not drawing that down because you're supposed to do a downward disbursement adjustment; we refunded that money" or whatever, or it hasn't hit yet from G5. Okay? So a negative in that field means less cash than disbursements. Got it? Okay.

Next screen that's really useful is the school funding information screen; it's about the fifth one down. Again, you can look by program and by award year. This is the '11-'12 award year. And you can look here both for both Pell and for direct loans and see what your available balance to draw is in G5. So if you're wondering, especially for direct loans, how much money you might have left and whether you have enough to make your disbursements, go out here to this school funding information screen and check out and see what your available balance is and if you have funds that you need to draw. Or maybe your business office hasn't drawn down money and you've reported disbursements 'cause you guys didn't go to lunch yesterday to discuss the fact that you were disbursing and they need to draw. Right? You go to lunch every day, right, with your business office? Yeah? Yeah? No? Once a week?

Audience: No.

Barb Davis: Never? So you can see your available balance. You can also go to the Pell screen and see your ACA payment and the last ACA payment that was made. When I used to work in a school I thought I paid attention to all the notices I was getting from the department, but occasionally I might miss one or two, and all of a sudden I'd have extra money in my bank account and I'd go, "Where'd that extra couple hundred dollars" or couple thousand dollars, "Oh, my Pell ACA payment." I forgot to read that notice that came saying the department was going to pump some money

into my bank account. Well you can come and see here when your payment history and when the last ACA payment was sent to your school. By clicking on this Payment History you can get when all the ACAs came to you.

Next one that we're going to look at is the summary financial information. This page especially is fantastic for direct loans because it matches the school account statement, school summary, cash summary information. So you only get your SAS once a month, but you can come out here to this screen every day; it's real-time, or as close to real-time as we can get, and you can see at a summary level your cash and disbursements and whether you have any unsubstantiated cash or unbooked loans. So this mirrors the SAS.

Cash Activity screen lets you monitor how many days you have left for on-time reporting. If you look at your screens, this particular school drew down on June 28, 2012, they drew down \$3.6 million. They've only substantiated \$3.3 million. They did do a refund, but notice that they did that refund almost a month-and-a-half later, so they were out of compliance having that cash on hand for way longer than they had. And an auditor will come and look at that. So you want to be looking at that to make sure that you're reporting on time and that if you've got cash you've either reported it or you've sent the cash back. And that's the cash activity screen. You can look at that for all programs, again, all award years.

And like we said earlier, if you've got pending disbursements that you're not going to make, zero them out. Okay?

Next one, the screen I used to like to use when I worked at a school was you'd have an auditor that would come in and they would say, "So how many students did you pay Pell to the previous year?" or "How many students did you give sub loans to?" You can pull it up on the school yearly totals and see how much you awarded, how much you disbursed. Notice this is for '11-'12; I made this screenshot in October, so this school should have been done disbursing, right? Notice how much is awarded and how much was disbursed. And again, let me remind you, best practice is zero out any pending disbursements. It's a good way for you to come in for reconciliation purposes and say, "Oh, look at that, I awarded \$93 million in Pell but I only disbursed \$69 million; I either have a whole bunch of disbursements left to do or I should zero those out so they're not hanging out there and I'm getting confused."

Okay, next screen, Balance Confirmation. Okay, now we're talking direct loans. You can go to the Balance Confirmation screen and you can actually check what your ending cash balance is, and if it's time you can go ahead and close out your direct loans. You know that for the '11-'12 award year you must be closed out by July 31, 2013, but you should be able to close out the direct loan award year within 30 days of the end of your latest loan period. This balance confirmation screen shows me that this school's latest award end date is August 18th. Today's date is October 19th. They could be closed out, but they don't have an ending cash balance of zero. They still have an ending cash balance of \$9,527.00 that needs to be reconciled before they can close out. But you can come to this balance confirmation screen, see where you are, and you should close out as soon as you are able to close out the direct loan year; you don't have to wait until July 31st.

Wood Mason: You can always _____.

Barb Davis: You can always – thank you, Wood; that was so nice of you.

Wood Mason: That's _____.

Barb Davis: Okay. You can always reopen the year by calling COD customer service and requesting to have the year reopened if you close out before the deadline and you need to reopen because you found some other disbursements or a refund that needed to be made.

Again, on that balance confirmation screen, you have to be at a zero balance, and notice the little verbiage here that says that you're certifying that your school is at a zero balance as reflected on my last school account statement. So until you get a school account statement that has you at a zero balance you can't close out. So you can be like so excited that it's August 2012 and you're all closed out for '11-'12, but until you get your September SAS that says you're at a zero balance you can't come in here and close out. But we love it when you close out early, or actually within 30 days.

All righty, another really cool screen that schools don't use very often and can – where can I have you go? Can you go back a few? Go back some more. Oh, that's good. See the right, second-from-the-end, where it says "Correspondence," and then if you go forward. Keep going. There you go. If you click on that Correspondence button you can see info – or correspondence that we've sent to your school, you can see remaining balance letters

for direct loans that we've sent to you. You can also see when we have sent you information that we're going to reduce your award either because you have funds out there and you haven't taken them or because you've a reported verification W and you haven't updated that W status. So we send you information, we send it to the direct loan – or excuse me, the financial aid administrator, saying “You've got x number of students that still have a W reported, and we're going to reduce those funds unless you update the award.

And if we go to the next screen we see we clicked on the little View button, and look here, this county community college, it had \$71,000.00 in Pell grant funds that were going to be reduced because those students still reported as a W status. That information goes to your financial aid director, but you can look at it anytime; just go to the correspondence and you can see the correspondence that's been sent to your school. That causes a lot of reconciliation issues for schools that are not paying attention to the correspondence that we send to them, and then we wipe out their money and the business office thinks everything is cool, but it's really not, 'cause the disbursements don't match the draws. Okay?

Any questions on reports or where to see funding information on the COD website? Did anybody learn anything new on that area? Yeah? Thank you. Okay. I'm really seeing a lot of people that haven't ever accessed a bunch of that information.

Okay, so we're going to let you go for one last time, and we actually got three pro practice times in here, which may be the first in history for us.

[Applause]

Barb Davis:

All right. Hallelujah. And it's not like you have to hurry out for a lunch break, 'cause you can take lunch whenever you want, right? So we're going to cut you loose. You want to go to managing school information and go ahead and check out and see if your school is reconciled. Please go ahead and look at your Pell balances for prior years; we're seeing a whole bunch of schools that have drawn less cash than they have disbursements, and we're doing an outreach campaign. So go check out your Pell balances, especially for '07-'08 and '08-'09. Okay? Thanks.

[End of Audio]