





## Financial Aid Redux, Cont'd

Each institution must develop and publish a Satisfactory Academic Progress [SAP] Financial Aid Policy which minimally outlines:

- x The Qualitative Standards of Progress – the policy must numerically specify and outline how the qualitative standard is computed. The policy must indicate if the GPA is the standard used. The policy must indicate which courses are included in the computation of the GPA and that the computation is cumulative.
- x The Quantitative Standards of Progress – the policy must numerically specify and outline how the quantitative standard is computed. The policy must indicate the courses included in the computation of the quantitative standard. The policy must indicate the computation is cumulative.
- x The Completion Ratio - the policy must outline the required satisfactory completion of coursework towards the degree/certificate a student must achieve to remain eligible for financial aid.
- x The Appeal Process – the policy must outline the process by which a student may appeal a decision that suspends his/her financial aid eligibility. Institutions are not required to have an appeal process. However, if the policy states an institution has an appeal process, the appeal process must describe how the student may reestablish his/her eligibility to receive assistance, [Title 34: Education § 668.34 Satisfactory academic progress].
- x Repayment of Title IV and/or Georgia Hope financial aid funds – the policy must clearly specify the students' responsibility for repaying the institution and/or the Federal Department of Education for financial aid funds received through Title IV and /or Georgia Hope if the student does not remain enrolled and academically active in school through a minimum 60% of the semester. [Return of Funds cites HEA, Section 484B, 34 CFR 668.22; Consumer information cites Section 485(a)(1)(F), 34 CFR 668.43]
  - i Collection process – The refund policy must outline the legal collection process for reclaiming Title IV and/or Georgia Hope funds owed by the student. [Per institution, if applicable]

Reference Reading Federal Student Aid Handbook <http://ifap.ed.gov/ifap/>

USG System Financial Aid Facts

2011

## Financial Aid Redux

### GUIDELINES FOR COMPUTING QUALITATIVE AND QUANTITATIVE STANDARDS FOR FINANCIAL AID

Eligibility for Financial aid is assessed based upon achieving SAP in the previous semester/end of payment period.

Current Semester/ Aid is Provided	Previous Semester/Payment Period Ending
Fall 2011	Summer 2011
Spring 2012	Fall 2011
Summer 2012	Spring 2012
Fall 2012	Summer 2012
Spring 2013	Fall 2012

Transfer students are treated as new enrollees because a transfer student should meet the SAP requirement at the time of transfer. Coursework credit and course hours transferred are treated as previous semester in the calculation of eligibility for Financial Aid.

A student must achieve BOTH the Qualitative and Quantitative standards to be eligible for Financial aid.

Yes

Are QUALITATIVE [GPA] calculations cumulative?

YES

Are QUANTITATIVE [PACE] calculations cumulative?

YES

Are "W" course hours attempted excluded from the QUALITATIVE calculation? [GPA]. There are no quality points associated with a no show.

# İnsan Yönelim Etkinliği

## Internal Control Assessment - Construction Audits

Guest Contributor: Margaret Gardner, CICA

can hinder the organization's ability to properly safeguard project completion (time issues), costs, quality, safety and environmental sustainability. The

### Construction Audits

Construction projects incur risk. The job of a construction auditor is to mitigate the risks associated with construction projects and to provide assurance that company money is managed appropriately. Construction projects are often a business's greatest single expense, so they naturally incur a great deal of risk.

Billions of dollars are spent each year by organizations on capital expenditures. Investing in capital projects makes an organization vulnerable to construction fraud and unnecessary costs. Lack of resources, lack of sound business processes and lack of oversight by project teams assigned to the project



Board of Regents Business Procedures Manual 16.3.7 discusses Audit Report review and follow up procedures for all significant or material audit issues. Each material issue reported as closed and/or resolved by ins Yu Yon management shall be reviewed by the Ins Yu Yon Chief Auditor (ICA) or the Office of Internal Audit and Compliance (OIAC) within sixty (60) days of the issue being reported as closed.

Significant issues may be reviewed after being reported as Procedural or Procedural or reported

Please note that since SB 160 did not go into effect until July 1, 2013, the report submitted in December 2013 should include a listing of:

All contractors hired for public works related projects (renovations, maintenance, improvements, etc. – based on HB 87 definition of “physical performance of service”) for all contracts executed from December 1, 2012 – June 30, 2013.

All contractors hired for the physical performance of service (as defined in SB 160) from July 1, 2013 – November 30, 2013.

### Summary of Title 13 – Reporting – Key Points

Effective July 1, 2013, the definition was revised. Institutions will need to obtain affidavits from a significantly larger number of vendors than in previous years, based on the new definition.

Affidavits are obtained from any employer with one or more employees.

The affidavit is available on the DOAA website.

If you hire a contractor that is self-employed and has no employees, you must obtain a copy of their driver’s license or state-issued ID card.

For the Title 13 report, the institution must list all contracts that meet the definition of “physical performance of services.”

Finally, please keep in mind that all reports are due to the Department of Audits and Accounts by December 31. Reporting is an annual event. DOAA will not accept submissions by mail, fax, or e-mail. All institutions are required to upload a comma delimited field or text file into the system or enter the data directly into the system on the DOAA web site.

DOAA is creating a video to summarize various reporting requirements and provide a demonstration of the collection system. The video will be available by November 15, 2013 and can be accessed at [www.audits.ga.gov](http://www.audits.ga.gov). Questions may be submitted at [ITHelp@audits.ga.gov](mailto:ITHelp@audits.ga.gov)

Michael Foxman  
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### Trivia Question? Who were Victor Z. Brink and Lawrence B. Sawyer?

Victor Z. Brink and Lawrence B. Sawyer were 20th century pioneer figures in the internal auditing profession. Victor Z. Brink served as The IIA’s first research director. He was instrumental in getting The IIA’s Statement of Responsibilities of the Internal Auditor issued in 1947.

Internal Auditing – The IIA was instrumental in issuing the internal



## Reference Reading

### Writing Aids

- i Writing High-Impact Reports: Proven Practices for Auditors and Accountants [Spiral-bound] by Angela J. Maniak, 2005
- i Blue Book of Grammar and Punctuation, by Jane Strause, 2013  
Www. GrammerBook.com, Jane Strause [On-line & Blog]

### Professional Aids

- i Thriving in Uncertainty, Creating the Risk Intelligent Enterprise, By Frederick Funston & Stephen Wagner, 2010



? Ask the Auditor ?

If you have a