

Having trouble viewing this email? [Click here](#)



WEBER & ASSOCIATES

THE WEBER REPORT

Weber & Associates, Inc. Newsletter

January, 2017



In This Issue

Winter IPEDS Released for Submission by February 15, 2017

Year-End Audit Package

1098-T Reminder

New SURE History Records

Improper Payments of Federal Pell Grants and Federal Direct Loans Have Increased

Follow Weber On Social Media For Helpful Information Posted Weekly

Quick Links

[Our Website](#)

[Blog](#)

[More About Us](#)

[More Articles & Information](#)



For more information about how our financial aid processing and management services can help your institution, please contact us today.

Give us a call:
888-857-8690

Hello,

Welcome to The Weber Report. We are pleased to share with you important news and information to help you with your financial aid management. Thanks for the opportunity to share our expertise with you!

Winter IPEDS released for submission by February 15, 2017

Data was released and emails sent to all institutions on December 14 with a submission deadline of February 15, 2017. The completion of all IPEDS surveys is a mandatory requirement for all institutions participating in the Federal Student Assistance programs.

The winter components include student financial aid, graduation rates, 200% graduation rates, admissions, and outcome measures. Specifics for the requirements were contained in the email sent to each participating institution.

Assistance is available as you prepare to meet this requirement. The IPEDS Help Desk is available at 1-800-255-2568 or by email [click here](#). Copies of the survey forms, instructions, file upload specifications, and frequently ask questions are available in the collection system under the help menu.

Online tutorials are available at: [click here](#). Click on Online Video Tutorials. Select Online Tutorials from the left menu to access overviews and key reporting concepts and tips for completing IPEDS surveys.

As much as we at Weber & Associates would like to assist you the only expertise we have in this area is listed above. There may be financial aid payments reports we can assist with, but beyond that we have no experience.

Its year-end and for many, time for another audit. You've scheduled your audit, now what?

Audit season can be a very busy and stressful time. Don't worry – Weber & Associates can help alleviate some of that pressure. Once you have scheduled your audit, most auditors will provide a list of items that they will need from you. Weber & Associates can provide many of those documents for you. However, in order to ensure ample time is provided for us to gather the information for you, it is imperative that you notify us as soon as your audit is scheduled. We require a minimum of one week's advance notice for audit requests, but the sooner that you can get the request submitted, the better off you will be.

To request the audit package, simply complete the Audit Request Form which you can obtain from the Weber Customer Service Team by using the VFAO Support.

Weber Good News Club!



Do you have exciting news happening at your school that you would like to share? Tell us your news and we will share your good news in our newsletter and will also share it on our social media accounts so others can read about your school! To get your good news shared please contact Harry Weber at: [click here](#) or Amanda Ellis-Johnson at: [click here](#). We look forward to sharing your news!



REMINDER: DID YOU SEND YOUR MONTHLY BANK STATEMENT?

Weber & Associates Emails...Are You Reading Them?



Please make a habit of reading Weber & Associates emails. Failure to do so may cause you to miss something important!
If someone at your school needs to be enrolled to receive emails from Weber & Associates please submit a request through your VFAO Support Site.

VFAO Support Website: [click here](#)

VFAO Support Email: [click here](#)

VFAO Support Phone: 855-865-VFAO (8326).

Once the audit request form has been completed submit it via the VFAO Support site. The Audit Request Form tells us when your audit is needed, the audit period, and where you want the information sent.

If you use our Enterprise service line, then you should also contact customer service and request temporary access to Spring CM for your auditor. In your request, please include the auditor's name, e-mail address, and the date range for when the access will be needed. This will allow the auditor to see the student records retained by Weber, such as verification documents, ISIRs, and award letters.

What is included in an Audit package?

- Weber Service Agreement
- Copy of Weber & Associates most recently completed audit
- Cost of attendance budgets
- FISAP (If applicable)
- EDE Pell Paid YTD Report (if applicable)
- Federal bank statements & Reconciliation Reports
- Trial Balance Reports
- DLSAS (if applicable)
- Auditor's Detail Report

1098-T Reminder

Institutions are reminded to be sure and file the IRS 1098-T for tuition and related expenses paid to the institution for the year ending 2016. These reports are very important for students and their families to claim education expense tax deductions for 2016 filings. What is included in the 1098-T information is all tuition and fees billed or paid from cash payments or student loan payments made for the 2016 year. 1098-T reports are required to be provided students prior to January 31, 2017

New SURE history records

We have added a new report (see the image below) to the current set of SURE reports to create more clarity in the updates that have been made to an individual student's Enrollment History on the VFAO SURE page. You can access the new SURE History Records by clicking on the tab titled "History Records" on your Student Update Reporting Exchange page.

This report will list each of the updates that were made to that student's enrollment record, listing a comment and the person (or system) that initiated the update. The report will indicate when a student's record was updated by a roster that was imported, an update by a school employee, or by new package request on the VFAO site with updated enrollment information, to name a few.

We are excited to be able to restore the SURE history changes made by school users with the addition of system and NSLDS updates as well.

Please let us know if you have any questions regarding the new SURE history page, or if you need us to show you how to use the filter options on our reports to find the information that you need by contacting the VFAO Support at:

VFAO Support Site: [click here](#)

VFAO Support Email: [click here](#)

VFAO Support Phone: 855-865-VFAO (8326)

"The Best Preparation for Tomorrow is Doing Your Best Today"

- H. Jackson Brown Jr.



STUDENT UPDATE REPORTING EXCHANGE

[Student List](#) [History Records](#) [NSLDS Reports](#) [Legacy SSCR Reports](#)

[Download PDF Copy](#) [Download CSV Copy](#)

[Add Student To Report](#)

Error - These records will produce an error on the next error report. Please review previous error report and fix any issues.

Pending to NSLDS - Changes have been made to this student's record that will be sent back to NSLDS on the next roster. These changes were made by either an automated process for known errors or by your school. These will remain pending until we receive the next NSLDS roster with confirmed changes.

Adding to NSLDS - This is a new student that will be added to NSLDS reporting. The student will retain this status until the next NSLDS roster is received verifying they were added.

Matches NSLDS - This is a student record in SURE that matches the NSLDS record. If you make a new change or update to any of the values in this student record in SURE, it will change the status of this student's record to "Pending to NSLDS".

Improper payments of Federal Pell Grants and Federal Direct Loans have increased

The U.S. Department of Education has recently announced that errors made in the Pell and Direct Loan programs have significantly spiked in the 2016 year. Error rates for Pell Grant over payments have spiked from 1.88% the previous year to 7.85% for 2016. Federal Direct Loan errors have increased from 1.30% to 3.98%. In real dollars the errors amount to \$2.2 billion in Pell Grants and \$3.8 billion in Direct Loans.

ED reported that the root cause of many of the improper payments was a failure of institutions to properly verify financial data and various process errors. Much of the data in the report was gathered through Program Review data and one of the most common errors was an institution's failure to adequately measure a student's satisfactory academic progress and student account data were not applied, or processed correctly.

It is our opinion that the numerous changes which occurred in 2014-15 had a heavy impact of creating errors in the processing of student payments. There were more administrative requirements issued during the 2014-15 years than any time in the recent past. These changes, which could be easily overlooked in a busy financial aid office, are listed below.

- The Subsidized Loan limits restricting students to 150% of the loan limits, often referred to as Subsidized Loan Limit Applied (SULA).
- Federal Pell Grant Lifetime limits imposed
- Unusual Enrollment History reviews were imposed to catch fraudulent students misusing the programs
- New Enrollment Reporting with NSLDS replaced the former SSCR system.
- Verification requirements were directed by the U.S. Department of Education as to what items were to be verified.
- Evaluation of Credit scores and other evaluation factors caused more PLUS loan denials.

The findings by ED most assuredly will cause a spike in program reviews and institutions should be ever aware that their financial aid staff is adequately trained, that there are enough professional staff and. or that your institution is using a third-party service which examines all areas of a student's financial aid eligibility.

Follow Weber & Associates on social media for helpful information posted weekly!

Don't miss out on helpful information posted by Weber weekly on our Facebook, Twitter and LinkedIn accounts! Also check out our blog for informational articles. Thank you for your support!

Weber Blog: [click here](#)

Weber Facebook: [click here](#)

Weber Twitter: [click here](#)

Weber LinkedIn: [click here](#)

Weber Associates Inc.
P.O. Box 17709
Greenville, South Carolina 29606
United States
(864) 675-9038 ext. 120

If you no longer wish to receive our emails, click the link below:

[Unsubscribe](#)