

## **Update on the Commission's April 18 - 20, 2007 Meeting Institutional Participation Agreement Discussion**

At its April 19, 2007, meeting, the California Student Aid Commission considered, reviewed and discussed recommendations for the 2007 Revised IPA. The recommendations were developed by Commission staff with members of the Commission's Grant Advisory Committee (GAC), segmental representatives, Commission staff and other education stakeholders. After considerable discussion, the current IPA, with four addenda, was extended for the 2007-08 award year. The four addenda are:

- The Commission's high school graduation student self-certification form (G-8) was approved by the Commission in September 2006. Approval at the April 2007 meeting was reaffirmed for use of the G-8 for the 2007-08 Cal Grant award year.
- The decision to require institutions to keep Cal Grant funds in interest-bearing accounts as approved in September of 2006 was reaffirmed with no stipulated mandate that those accounts should be separate accounts or could be commingled.
- The final Cal Grant reconciliation deadline was moved from October 15 to December 31 annually.
- The new Information Security section (Article VI) was approved to be incorporated into the extended IPA.

The Commission requested that Commission staff and Grant Advisory Committee (GAC) members further discuss California Residency, High School Graduation Confirmation, maintenance of Cal Grant funds in Separate Accounts, and other remaining issues, with the goal of presenting a mutually agreed-upon new 2007 IPA at the Commission's September meeting. It is the Commission's goal to have the new 2007 IPA implemented July 1, 2008.