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Action/Information Item

California Student Aid Commission

Consideration of 2005-06 and 2006-07 Loan Program Incentive Compensation Program Methodology

The Bureau of State Audits (BSA) April 2006 report recommended that the Commission direct its executive director and EDFUND's president to resolve outstanding issues related to the methodology used to measure EDFUND's performance which affects the bonuses for its non-executive employees.

During the past year, CSAC and EDFUND staffs have met numerous times to work towards a resolution regarding the 2005-06 and 2006-07 Loan Program Incentive Compensation Programs methodology and have agreed to most of the components. However, there are a few remaining issues that the Executive Director and EDFUND President are unable to resolve.

The Executive Director has requested that these issues and CSAC staff's recommendations be reviewed by the Chair of the Commission. If there are still unresolved issues after the Chair's review, they will be discussed at this meeting.

Recommended Action: Provide resolution on the unresolved issues regarding the 2005-06 and 2006-07 Loan Program Incentive Compensation Program methodology.

Responsible Staff: Diana Fuentes-Michel
Executive Director