Throughout this presentation, you will notice these icons. They are there to let you know of additional resources that are available for you. These resources can be found on the Commission’s website or in your WebGrants portal.

Training Video Icon: There are additional training videos found on the Commission’s website.

User Guide Icon: There are detailed user guides to walk you through the different processes found on the Commission’s website and your WebGrants portal.

Resource Icon: There are additional resources found in the Resources Document for Regional Training.

Webinar Icon: There are additional live webinars that you can sign up for.

Making education beyond high school financially accessible to all Californians
What is Reconciliation?

- Verification that all Cal Grant funds have been disbursed to each student in the correct amounts
- Confirmation that all payments have been properly reported to the Commission
## 2019-20 Reconciliation Timeline

### Month | Description
--- | ---
August 2019– June 2020 | Payment Period
July 2020 – September 2020 | Correction period
September 5, 2020 | Final Reconciliation
Late September 2020 | Invoicing for excess funds
October 2020 | Beginning of penalty letters

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4 Steps to Accurate Reconciliation

1) Ensure that payment and student statuses are reported to the Commission correctly.

2) Account for funds received from CSAC.

3) Verify accuracy of disbursement amounts for each student.

4) Ensure that any remaining funds are returned to the Commission after Final Reconciliation.

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Ensure Payments are Reported

- Report payments in WebGrants
  Adjust payments for attendance status
  - Full Time (FT)
  - Half Time (HT)
  - Three Quarter Time (TT)

- Adjust tuition awards for students who withdraw from the institution

- Watch for limited eligibility situations

Tip
- Reconcile payments on a weekly basis to avoid being overwhelmed.
Account for Funds Received

• Check with Business Office
• Check Monthly Payment Activity Report
• If any questions about Electronic Funds Transfer (EFT), contact the Commission by emailing EFT@csac.ca.gov

Tip
Consider Electronic Funds Transfer (EFT). It provides a much quicker and hassle-free turnaround.
Supplemental Payments

When all Cal Grant funds are exhausted:

- Supplemental Funds are sent automatically via EFT or warrant to the institution
- Supplemental payments appear on the Monthly Payment Activity Report in WebGrants
Verify Disbursements

• Ensure that payments reported to the Commission accurately reflect the amount disbursed to each student
  
  Check for reconciled payments or adjustments (RP/RA) on a weekly basis (Accept/Reject Report)

• Utilize the **Reconciliation Summary Report** and **Detailed Data Report** to compare against your accounting ledger reports
Final Reconciliation

• September following the award year
• All roster payment adjustments and corrections should be done prior to September 6th
• Excess funds must be returned to the Commission
  May not be applied to any other student
  May not be carried over to next award year
• Invoices sent to institutions in late September and are due within 30 days
• Any dispute regarding invoice will not be reviewed until invoice is paid in full
1. Transfer Entitlement (E2) Eligibility (early transfer/E2 documentation)
2. AB 540 (Affidavit not collected/Citizenship status incorrect for CADAA)
3. Education Grade Level verified incorrectly (CCC Grade Level Policy)
4. SAP not in compliance with Title IV
5. No written policies & procedures
Returning Funds for a Closed Academic Year

• Submit check payable to ‘California Student Aid Commission’
• Include a letter of explanation that contains:
  ✓ Student Name
  ✓ CSAC ID Number
  ✓ Term for which funds are being returned
  ✓ Amount
  ✓ Contact information
• Mail to:
  California Student Aid Commission
  Fiscal and Administrative Services Division
  P.O. Box 419026
  Rancho Cordova, CA 95741-9026
Tips

- This review process is standard for all audits conducted by CSAC
- Reviews are more than just the Financial Aid Office’s responsibility, they are the responsibility of the entire school

The Review Process

1. Initial Contact
2. Engagement Letter
3. Entrance Interview

- Draft Report
- Exit Interview
- Field Review

- Institution Response
- Final Report/Closure

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