

Vernon College

Assessment Activity/Report Communication Form 2011-2012

Title: 2010/2011 Student Financial Aid Audit Date of completion: 12/05/2011

Please circle: **Assessment Activity** **Report** **Both**

Highlights of data: As a part of the annual financial statement audit, our auditors examine our compliance with Federal and State laws and regulations as they relate to Student Financial Aid. The audit for the 2010/2011 fiscal year identified a material weakness in the internal controls over compliance with federal program administration. Due to programming issues, several Federal Direct Student Loan disbursements were not reported to the Direct Loan Servicing Center within 30 days as required by the program guidelines. The software was updated in August, 2011 and the issue has been corrected.

Use of data: In addition to the Board of Trustees, copies of the report are sent to Legislative Budget Board, Texas Higher Education Coordinating Board, Governors Office, Comptroller, State Auditor's Office, House Appropriations Committee, Senate Finance Committee, Legislative Reference Library and the Federal Audit Clearinghouse.

How associated to Student Success? Participation in the Federal Direct Student Loan program is vital to student enrollment.

Where the report can be found: The report is available on the Vernon College web site. Electronic copies are provided to anyone who requests them.

Submitted by: Garry David Date: 06-26-12
(responsible party)

Received by Office of Institutional Effectiveness: 6.26.12

Presented to College Effectiveness Committee: 7.30.12