

Vernon College

Assessment Activity/Report Communication Form 2012-2013

Title: Department of Education Independent Audit Date of completion: Dec 12, 2012

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

Highlights of data: We received an unqualified audit. No material weaknesses or significant deficiencies in internal control were identified. In addition, there were no findings of noncompliance.

Use of data: A school that participates in any federal student aid (FSA) program, must have an independent auditor conduct an annual audit of the school's compliance with the laws and regulations that are applicable to the FSA programs in which the school participates and an audit of the school's financial statements. Audits are conducted to identify compliance problems at the school and identify corrective actions. If a school is cited in an audit for improperly disbursing FSA program funds, the school must restore those funds as appropriate. If a school is cited in an audit for other serious program violations, the school may be subject to corrective action and sanctions, such as fines, emergency action, or limitation, suspension, or termination from the FSA programs.

How associated to Student Success? The audit ensures our compliance with regulations which enables us to be maintain our eligible institution status and therefore award students financial aid.

Where the report can be found: Financial Aid Office

Submitted by: Melissa Elliott
(responsible party)

Date: January 10, 2013

Received by Office of Institutional Effectiveness: January 17, 2013

Presented to College Effectiveness Committee: January 2013