

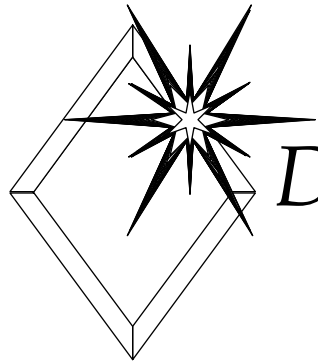
# *NASFAA CONFERENCE*

## *Receiving and Using ISIRs*

*Carney McCullough*

*Jeff Baker*

*Terri Hunt*

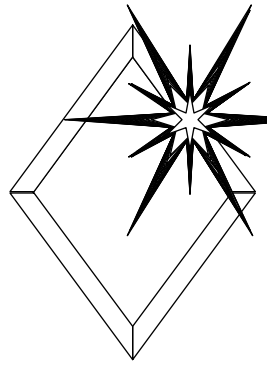


*Do I have to look at subsequent ISIRs?*

Review all ISIRs for **your** students

Action required when there is

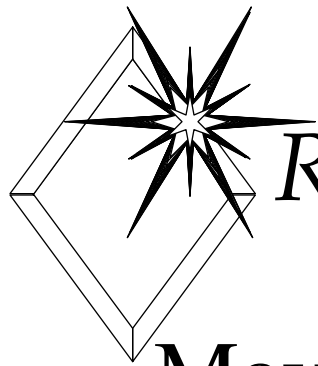
- a change to the EFC
- 'C' flag needs resolution
- ISIR is selected for verification, or
- Change in NSLDS Information



*What do I do if the student is no longer enrolled?*

## End of Enrollment:

If student has officially withdrawn or the payment period is over and the student is not expected to return to your school for the remainder of the award year, you are not required to look at subsequent ISIRs; however, you may do so.

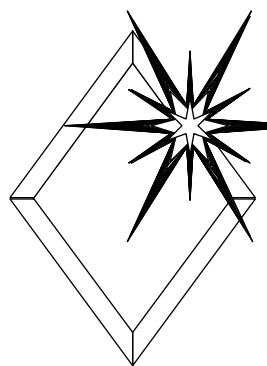


## *Resolving conflicting information*

- May already have information in the student's file to resolve
- If the only change is from estimated tax return information to completed tax return information, no additional documentation is required but must use later information.
- Must document resolution of discrepancy



- Complete verification for all CPS flagged applications
- If already verified ISIR and receive another ISIR, still must review and resolve any conflicting information



*What if the EFC changes and I have already made a disbursement?*

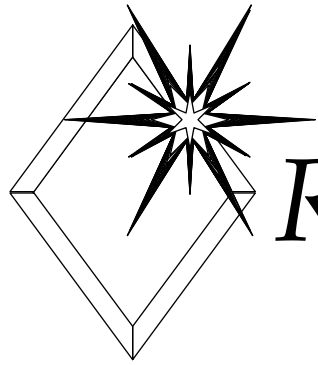
Generally, student liability not a school liability

For Pell Grants, FSEOG and Federal Perkins Loans

- Adjust subsequent disbursements
- Follow overpayment procedures

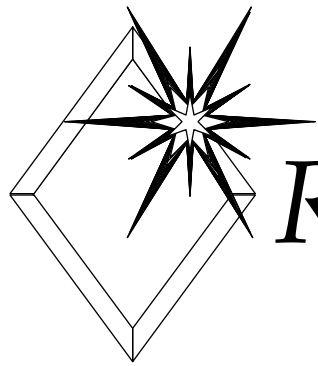
For Direct Loans and FFELs

- Adjust subsequent disbursements
- Notify lender if the loan was issued on the basis of substantially erroneous data



## *Receipt of ISIR/SAR*

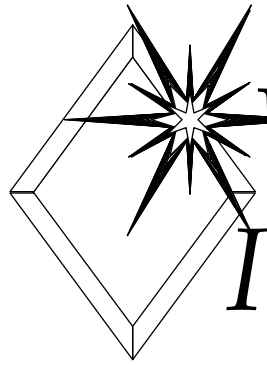
- Establishes Eligibility
- Current Rule
  - Received by School
  - What Date for ISIRs?
    - Date Placed in Mail Box
    - Date School Draws Down
    - Date School Imports Record
    - ???????



## *Receipt of ISIR/SAR*

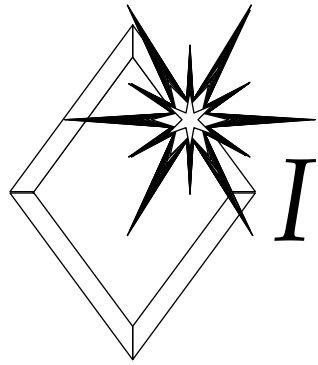
- Proposed Rule
  - Received by MDE
- Interim Guidance
  - Processed by MDE





## *When Must a School Get its ISIRs?*

- Must Drawdown ISIRs Placed in Mailbox
- As Often as is reasonably possible
  - Every two weeks is not reasonable



## *ISIR Record Retention*

- **Must Save All ISIRs Received for Enrolled Students [668.24(c)]**
- **Must Be Saved in the format in which it was received by the institution” [668.24(d))3)(ii)]**