

4.7

Title IV program responsibilities

The institution is in compliance with its program responsibilities under Title IV of the most recent Higher Education Act (In reviewing the institution's compliance with these program responsibilities, the Commission relies on documentation forwarded to it by the U.S. Secretary of Education.)

Judgment

Compliant Non-Compliant Not Applicable

Narrative

Note: Text for all linked documents below can be increased/decreased for ease of reading by pressing your keyboard's Ctrl key while rotating the mouse wheel.

Angelo State University is in compliance with its program responsibilities under Title IV of the most recent Higher Education Act. ASU participates in the following Title IV programs: Federal Pell Grant, Federal Family Education Loan, Federal Direct Student Loan, Federal Perkins Loan, Federal Supplemental Educational Opportunity Grant, and Federal Work-Study. A copy of the institution's most recent Program Participation Agreement is attached.

No issues exist with Title IV financial aid programs for ASU, and no impending litigation exists concerning financial aid at the university. All dollar amounts due back to the US Department of Education and the Texas Higher Education Coordinating Board are paid immediately.

The Texas State Auditor's Office (SAO) conducts audits in accordance with the US Office of Management and Budget (OMB) Circular A-133, and an opinion is issued on the state as a whole every year. As a public institution of the State of Texas, ASU is included in this statewide audit. ASU's compliance with requirements applicable to the OMB Circular A-133 Student Financial Assistance Cluster is addressed in the Federal Portion of the Statewide Single Audit Reports. Findings are reported for each of the past three fiscal years, as follows:

- The 2009 state audit is a follow up to 2008 findings and shows that the financial aid director responded to the two findings in the *Management Response and Corrective Action Plan* and that the US Department of Education noted that the plans were implemented and corrective action was taken (Federal Portion of the Statewide Single Audit Report FY 2009, p. 518).
- The 2010 state audit shows that ASU had one finding for which corrective action was taken (Federal Portion of the Statewide Single Audit Report FY 2010, p. 538).
- The 2011 state audit shows that ASU had three findings to which the director responded in the *Management Response and Corrective Action Plan* (Federal Portion of the Statewide Single Audit Report FY 2011, p. 255).

The most recent published cohort default rate for the Federal Family Education Loan Program at Angelo State University is for FY 2007-2009. The default rate was 10.9 percent for FY2009, 7.2 percent for FY2008, and 5.5 percent for FY2007 (School Default Rates).

Angelo State University is on electronic funds transfer status and has not been placed on any direct reimbursement method for federal funds. In addition, the university has not been obligated to post a letter of credit on behalf of the US Department of Education or other financial regulatory agency. The university is not aware of any infractions to regulations that would jeopardize Title IV or state financial aid funding.