4.7 Title IV Program Responsibilities & Financial Aid Audits

Judgment of Compliance

3.10.3 The institution audits financial aid programs as required by federal and state regulations.

In Compliance

4.7 The institution is in compliance with its program responsibilities under Title IV of the 1998 Higher Education Amendments.

In Compliance

Narrative of Compliance

The University of Alabama audits financial aid programs as required by federal and state regulations. The scope of these audits includes all financial aid programs as required by the Code of Federal Regulations 34 CFR and all federal award programs in accordance with Office of Management and Budget Circular A-133. These audits are conducted in accordance with auditing standards generally accepted in the United States of America, Government Auditing Standards issued by the Comptroller General, and the requirements of OMB Circular A-133. Student financial aid is audited as a major program.

The University’s response to any findings is included in the A-133 reports. All findings have been satisfactorily resolved.

In 2009-2010 the U.S. Department of Education Office of Inspector General (USDOE/OIG) conducted a program review of Title IV programs administered by the University for the 2008-2009 award year.

The University’s responses and findings from the USDOE/OIG’s audit report can be found in the Final Program Review Determination Report. All findings have been satisfactorily resolved and the audit is considered closed by the U.S. Department of Education.

The University of Alabama operates under the advanced payment method for Title IV funds. The University makes disbursements to students and parents for the amounts which they are eligible to receive under the Federal Pell Grant, ACG, National SMART Grant, and FSEOG, Federal Work Study, and Perkins, and Federal Direct Loan programs. Federal funds are electronically transferred to the University.

To the University's knowledge, there have been no complaints filed with the Department of Education.

The University of Alabama’s most recent Cohort Default Rate (CDR) is 3.3%.