

DATA ADMINISTRATION
University of Kentucky Information Resource Management
Project Request Form PRF - 00004

Start Date 3/16/2001	Received 3/4/2001	Status InProgress
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Title Financial Aid Regulatory/Statutory Enhancements

Sector Lexington Campus

Dept Student Financial Aid

Requested By Lynda George

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SectorUnitAffected: Lexington Campus and LCC: Student Billings Services, Admissions, Registrar, Athletics, Other University/LCC departments that award financial assistance to students enrolled in their college/departments.

System SIS

SubSystem FAM

Type IV

Mandates

Regulatory/Statutory	Yes	UK Strategic Indicator(s)	No	Accreditation Requirements	No
		University-Wide Needs	No	Other	No

Requirements/Issues The project addresses regulatory and statutory requirements governing the awarding and disbursement of financial aid funds to students, monitoring the processes associated with these activities and reporting to federal/state agencies, university office, donors and other organizations requiring financial aid related information.

Reference #s References include all federal Title IV financial assistance regulations, state financial aid regulations and university financial aid policies and procedures.

Description Regular on-going support from Computing Services personnel with responsibility for the FAM system is required to maintain the functionality of the FAM system on a day to day basis. Such support goes far beyond that required to install and maintain vendor provided upgrades, TOSs and enhancements. On-going and unpredictable changes to financial aid programs, policies and procedures are made by the U.S. Congress, the U.S. Department of Education, the KY State Legislature, the Kentucky Higher Education Assistance Authority (KHEAA) and the University. Many of these changes are not addressed by the FAM software vendor. Assistance from Computing Services personnel is required for program modifications, FAM system adjustments and assistance in writing reports in order to stay in compliance with federal/state/university regulations, and to ensure the timely awarding and disbursement of financial aid funds to Lexington Campus and Lexington Community College students. An open and on-going commitment of Computing Services personnel and resources to address the above issues is critical to the Student Financial Aid Office's ability to provide students with financial aid funds to pay charges on their student accounts, and to meet living expenses while enrolled at the University/LCC.

Key Issues

Costs Unknown at this time.

AvailableFunding In the past, costs associated with the above requested services have not been assessed to the Office of Student Financial Aid.

Funding Requirements Unknown at this time.

Benefits Benefits of the above are the timely and effective awarding and disbursement of financial aid funds to Lexington Campus and LCC students and compliance with federal, state and university regulations and policies.

Deadline On-going.

Risk Failure to maintain the Fam system and processes in compliance with federal and state regulations will jeopardize: (1) our ability to continue to participate in federal/state financial

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aid programs and (2) the continued receipt of federal/state financial aid funds by Lexington Campus and LCC students. Failure to meet University requirements and comply with University expectations can negatively impact enrollment and retention goals.

Policy/Procedure This can only be identified as regulatory/statutory changes and/or problems are encountered.

Suggested Priority

Steward Witt, Don

StewardApproval 3/5/2001

Dir IRM 1st Review: 3/20/2001