

FINANCIAL AID GUIDANCE MEMO

REFERENCE: FA 13-001
TOPIC: 2011-2012 RECONCILIATION
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RELEVANT STATUTE: OHIO REVISED CODE 3333.122

It is time once again to begin preparing for the final reconciliation of fiscal year 2012 (2011-2012 academic year).

In a recently released memo, the Chancellor has authorized an exception to the policy of meeting deadlines for filing financial aid requests for the Ohio College Opportunity Grant, the Ohio Academic Scholarship, and the Ohio War Orphans Scholarship. This FY12 extension request amnesty is only permitted for one term for all schools that have missed an edit window during the 2012 fiscal/academic year.

If your term submission window has closed and you wish to request any other term extensions for OCOG payments, please note that there are only two noted exceptions to the deadlines allowing this. As a reminder:

Please note that the explanation for the extension request provided through HEI must be detailed enough to reference one of the following scenarios:

- ▶ Student completes Federal Verification late (original FAFSA completion date was before October 1 state deadline) in the academic year and becomes OCOG eligible. School applies state grant retroactively to past term(s) in which student was enrolled.
- ▶ Student sends FAFSA data (original completion date was before October 1 state deadline) to school late in the academic year and appears on school's roster as OCOG eligible. School applies state grant retroactively to past term(s) in which student was enrolled.

The absolute last day extension requests will be honored for the one-term amnesty for all financial aid programs and the above described exceptions for OCOG is **Monday, August 13, 2012**. *After this date, the 2011-2012 payment submission process will be closed.* For the small handful of schools with a spring submission window end date beyond August 13, 2012, their spring term payment requests will continue to be accepted until their respective spring term submission windows expire. *Extension requests for refunds will continue to be encouraged and accepted.*

The other important element of this year-end reconciliation process is the payment of outstanding refunds from 2011-2012. Each school can access its respective refund manifest at the following links:

OCOG: https://qry.regents.state.oh.us/cgi/ocog_undisbursed_unrecovered_query.cgi.

WOS: https://qry.regents.state.oh.us/cgi/wos_undisbursed_unrecovered_query.cgi.

Please review Guidance Memo FA12-010 <http://www.ohiohighered.org/files/uploads/sqs/guidance-memos/FA12-010.pdf> which describes the refund policy campuses are required to follow regarding all of our current and past financial aid programs. When a refund is owed for any of our programs, a refund check must be submitted to our office within 30 days. A check should be made to the Ohio Board of Regents and mailed along with a copy of the manifest to reconcile the academic year. The mailing address is 30 East Broad Street, 36th Floor, Columbus, OH 43215-3414. If after 45 days the refund check is not submitted, the amount owed plus interest and any additional fees will be turned over to the Ohio Attorney General's Office for collection.

Financial aid personnel should direct questions to Tamika Braswell, Program Manager, 614.728.8862, tbraswell@regents.state.oh.us.