

IOWA COLLEGE STUDENT AID COMMISSION

November 21, 2014



IowaCollegeAid.gov

Because college changes everything.

IOWA COLLEGE STUDENT AID COMMISSION

Guiding Statements

Our Vision

All Iowans can achieve an education beyond high school.

Our Mission

We advocate for and support Iowa students as they explore, finance and complete educational opportunities beyond high school to increase family and community success.

Our Motto

Because college changes everything.

Our Guiding Principles

- Put students first
- Respect and honor the dignity of each other and all those we serve
- Uphold the public trust
- Create and nurture internal and external partnerships that benefit our customers
- Provide services to our customers that exceed expectations and address their changing needs
- Develop and empower a motivated, compassionate, professional and accountable team
- Utilize evidence-based decision making

IOWA COLLEGE STUDENT AID COMMISSION

A G E N D A

November 21, 2014

10:00 a.m.

Iowa College Student Aid Commission

1. Executive Director's Report Tab A Misjak
- *2. Consent Agenda Tab B Misjak
 - a. Minutes of Meeting
 - September 26, 2014
 - b. Administrative Rule
 - Chapter
- *3. Committee Reports..... Tab C
 - Legislative CommitteeCommissioner Adams
4. Staff Reports Tab D
 - Administrative Budget/Expenditure Summary..... May
 - Postsecondary Registration..... Small
 - GEAR UP 1.0 White Paper Sibouih
5. Adjournment

* Indicates Action Item

UPCOMING MEETING DATE:

January 16, 2015

IOWA COLLEGE STUDENT AID COMMISSION

Executive Director's Report

November 2014

SARA

Officials from the Midwest Higher Education Compact (MHEC) asked the Commission to put together a meeting to discuss Iowa's participation in MHEC's State Authorization Reciprocity Agreement (SARA) initiative. The meeting will be held on November 12, 2014, and will be attended by representatives from MHEC, N-SARA, the Iowa Governor's Office, the Iowa Attorney General's Office, the Iowa higher education community, and Commission staff. The meeting discussion will center around how, or if, Iowa can move forward in its attempt to participate in SARA.

The Commission submitted its application to participate in SARA, but the application was rejected by a MHEC Steering Committee because of issues surrounding Iowa Code Section 714.23, which deals with required tuition refund policies, and Iowa Code Section 714.25, which deals with required disclosures to students. A copy of the rejection letter can be found on page 14-11-A3.

An update on the discussion and outcomes of the meeting will be provided during the Commission meeting.

Project Abstract for GEAR UP Iowa 2.0

Iowa College Aid has proposed a second, state-wide, seven-year GEAR UP Iowa project (GUI 2.0) utilizing a cohort student model that will help an estimated 6,300 students across 30 high-need schools in 12 Iowa school districts improve college access and success. GUI 2.0 has adopted national GEAR UP objectives to assure students graduate from high school college- and career-ready, experience increased postsecondary enrollment and success and ensure families have the college prep information and financial skills to support their children's dreams.

GUI 2.0 will provide value to Iowa partner school districts through:

1. Collaborative alignment with college- and career-readiness efforts;
2. Capacity building for counselors and advisement;
3. Assessment and development of students' non-cognitive skills; and
4. Exposure of students to early and varied college exploration experiences.

GUI 2.0 will provide services to students, parents, schools and colleges, based upon a transparent, inclusive data-driven decision-making process as well as culturally-specific student and parent engagement strategies. Its signature College Access and Readiness Team (CART) process supports counselor leadership and embeds college-and career-readiness into schools' comprehensive school improvement and Iowa Core implementation processes.

Partners of GUI 2.0 will include the 12 school districts, community colleges, private and public colleges and universities, the Iowa Department of Education, the Iowa State Treasurer's Office, ACT, Iowa College Access Network, United Ways and a variety of community-based organizations. Outcomes for GUI 2.0 will include a reduction in achievement gaps for minority and low-income students, sustained college-going practices in schools, preparation to reduce remediation, student applications to optimal fit colleges, improved college student retention and implementation of counselor leadership models in college readiness.

Iowa College Aid Staffing Update

Prior to receiving the most recent GEAR UP Grant and the College Access Challenge Grant, staff at the Commission totaled 27 full-time positions. We are now working to fill 5 positions dedicated full-time to the GEAR UP Grant and 2 positions dedicated full-time to the College Access Challenge Grant, 2 secretary positions, a marketing position, and an additional position to support postsecondary registration. When all positions have been filled, full-time staff at the Commission will total 38, with 4 vacant FTEs available for future growth as needed.

Midwestern State Authorization Reciprocity Agreement (M-SARA)

November 3, 2014

Karen Misjak, Executive Director
Iowa College Student Aid Commission
430 East Grand Avenue, Floor 3
Des Moines, IA 50309

RE: State of Iowa Application to Participate in the Midwestern State Authorization Reciprocity Agreement (M-SARA)

Dear Ms. Misjak,

Thank you for submitting Iowa's application to participate in the Midwestern State Authorization Reciprocity Agreement (M-SARA). Your original application was received on August 14, 2014, and after discussions between my office and yours, a revised version was submitted on October 17, 2014. I reviewed your application and sent it to members of the regional steering committee for their review, discussion, and consideration at their meeting on October 27, 2014. As you and regulator Carolyn Small attended that meeting telephonically, you are aware that the Committee voted unanimously to reject the Iowa application for the reasons outlined below.

As stated in your letter to me dated August 8, 2014, there are consumer protection provisions in Iowa's code that are specific to higher education and that would treat for-profit institutions differently from other institutions serving Iowa residents, including those from other states and participating under SARA. Specifically, I refer to § 714.23 and § 714.25.

Under NC-SARA Policies and Standards, Section 2, Item 4, Paragraph g:

g. The state agrees that it will not impose on an institution operating under SARA from another state any requirements, standards, fees or procedures other than those set forth in SARA policies and rules. This does not preclude the state from enforcing its laws against nondomestic institutions in non-educational subject areas outside those covered by SARA.

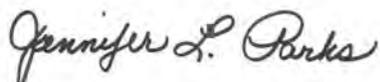
Also, as you noted in the regional steering committee meeting, because the requirements for participation in SARA and the referenced Iowa statutes do not align, you were unable to sign off on item number 9 on the application for state membership, which reads:

9. The state agrees that it will not impose on an institution operating under SARA from another state any requirements, standards, fees or procedures other than those set forth in SARA policies and rules. This does not preclude the state from enforcing its laws against nondomestic institutions in subject areas outside those covered by SARA.

Therefore, the M-SARA regional steering committee was unable to approve the Iowa state application for membership at this time. The minutes from the meeting reflect how impressed the committee was with the general quality of Iowa application. We look forward to receiving an amended application as soon as statutes are amended that you deem necessary to comply with membership in M-SARA. At a minimum, legislative action will be needed to address § 714.23 and § 714.25 in the list of regulatory requirements from which out of state institutions serving Iowa residents under SARA will become exempt under Iowa's SARA enabling legislation, Chapter 261G. We would appreciate you advising us if you believe there are other statutes or regulations that you believe should be changed to align with M-SARA.

We look forward to working with you to support efforts to move forward with Iowa's membership in M-SARA.

Sincerely,



Jennifer L. Parks, Director
Midwestern State Authorization Reciprocity Agreement
Midwestern Higher Education Compact

Encl: Signed application
RSC Meeting Minutes 10/27/14
ICSAC Letter of 8/8/14 to J Parks
NC-SARA Policies and Standards

cc: Larry Isaak
Chris Rasmussen
Marshall Hill

**IOWA COLLEGE STUDENT AID COMMISSION
MINUTES OF MEETING
September 26, 2014
10:00 a.m.
Iowa College Student Aid Commission Conference Room**

Members Present:

Janet Adams	Michael Ash
Roger Claypool	Crystal Ford
Ron Jorgensen	Frederick Moore
Herman Quirnbach	Doug Shull
Roby Smith	Elizabeth Sullivan
Hannah Walsh	Karolyn Wells
Cindy Winckler	

Members Absent:

Jeremy Varner

Staff Present:

Todd Brown	Julie Leeper
Karen Misjak	Rachel Scott
Carolyn Small	Ashley Wendt

AG Present:

Sara Scott	Chantelle Smith
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Guests Present:

Matt Brown	Iowa Student Loan
MJ Dolan	Iowa Association of Community College Trustees
Dave Epley	House Democrats
Dave Fardal	Department of Management
Bridget Godes	Senate Democrats
Kathy Hanlan	Legislative Services Agency
Gannon Hendrick	Senate Republicans
Lois Leytem	Capri College
Robin Madison	Legislative Services Agency
Brian Prescott	Western Interstate Commission for Higher Education
Mark Weadick	Student Loan Capital Strategies, LLC.

Call to Order

The Iowa College Student Aid Commission met for a regularly scheduled meeting on September 26, 2014. Commission Chair Adams called the meeting to order at 10:00 a.m. with a quorum present.

States in the Driver's Seat Presentation

Chair Adams introduced Brian Prescott from the Western Interstate Commission for Higher Education (WICHE). Mr. Prescott presented data and findings from his co-authored report, *States in the Driver's Seat: Leveraging State Aid to Align Policies and Promote Access, Success, and Affordability*. The report provided innovative ideas for improving the ways in which postsecondary education in the country can be paid by students, states, institutions and the federal government in order to make higher education more affordable and equitable. The presentation is available upon request.

Student Loan Capital Strategies, LLC.

Ms. Misjak introduced Mark Weadick from Student Loan Capital Strategies, LLC. (SLCS). Mr. Weadick provided a revised economic analysis based on actual expenses and revenue from June 2012. SLCS conducted the original analysis prior to the transfer of the Commission's FFELP portfolio to the Great Lakes Higher Education Guaranty Corporation. Mr. Weadick explained how recent changes in federal regulation, which went into effect July 1, 2014, reduce the agency fee that can be retained on rehabilitated FFELP loans to 16% of collections costs and accrued interest on each loan. If there is not a rehabilitation lender to purchase the loans, they will be transferred to USDE, in which case the guarantor will not receive the accrued interest on the rehabilitation loans. Mr. Weadick provided financial projections to Commissioners on the 2012 analysis and updated future projections to reflect the most recent federal regulation changes that impact revenues. A copy of the analysis is available upon request.

Consent Agenda

Motion: Commissioner Shull moved to approve the consent agenda as written.

Minutes of Meeting- July 18, 2014

Administrative Rules

Propose Amendments

- *Chapter 6 – Public Records and Fair Information Practices*
- *Chapter 7 – Uniform Rules for Waivers*
- *Chapter 23 – Skilled Workforce Shortage Tuition Grant Program*

Propose to Rescind

- *Chapter 10 – Federal Family Education Loan Programs*

- *Chapter 11 – State of Iowa Scholarship Program*
- *Chapter 15 – Iowa Guaranteed Loan Payment Program*
- *Chapter 19 – Accelerated Career Education Grant Program*

Adopt Amendments

- *Chapter 5 – Contested Cases*
- *Chapter 24 – Rural Iowa Primary Care Loan Repayment Program*
- *Chapter 25 – Rural Iowa Advanced Registered Nurse Practitioner and Physician Assistant Loan Repayment Program*

Commissioner Moore seconded the motion which passed unanimously.

Legislative Committee Report

Staff has requested a 1% increase in state appropriations for the administration of state programs. The Commission itself will recommend a 5% increase for all state programs. Chair Adams will present the Commissioner’s recommendation during the December 16th budget hearing with Governor Branstad at 10:00 a.m. All Commissioners are welcome to attend. A copy of the 2016 and 2017 Budget Requests can be found on page 14-11-B6.

Motion: Commissioner Shull moved to approve the funding requests for Fiscal Years 2016 and 2017 as presented by staff and as recommended by the Commission’s Legislative Committee. Commissioner Ash seconded the motion which passed unanimously.

The Commission’s agency bill for the 2015 Legislative Session is intended as a clean-up bill to ensure that the College Student Aid Commission has authority to administer all of the programs outlined in Iowa Code Chapter 261. As new programs have been added to the Code, some have been specifically added to the “Duties of the Commission” section and others have not been specifically mentioned. The proposed language also reorganizes the chapter to ensure that relevant paragraphs are together and moves paragraphs from the student loan section of the chapter into the “Duties of the Commission” section. In addition, the proposed language allows the Commission to seek and administer grants such as the federal GEAR UP Grant, John R. Justice Loan Repayment Program, and the College Access Challenge Grants.

Motion: Commissioner Ford moved to approve the recommended 2016 Agency Bill as presented by staff and as recommended by the Commission’s Legislative Committee. Commissioner Ash seconded the motion which passed unanimously.

Ms. Leeper provided an update on the State Authorization Reciprocity Agreement with the Midwest Higher Education Compact (MHEC). Legislation passed during the last legislative session prevents Iowa from participating due to consumer protection requirements that the state has in code language. The Commission is going to formally submit the application and wait for a response from MHEC. Commissioner Jorgensen said the Commission needs to work diligently on this to get it approved and does not want to abandon this opportunity.

Rental Agreement

Ms. Misjak shared that she was notified in mid September by the Department of Management that the Department of Administrative Services (DAS) would not pay lease expenses effective July 1, 2014. When the Commission moved in 2013, an agreement was entered into with DAS to pay the difference between the rent paid at the prior 12th Street location and the rent and other related expenses at 430 East Grand for two years. Since the carryover of funds was not granted during the legislative session, DAS will not be responsible for our lease payment for the 2015 fiscal year. Ms. Misjak is requesting the Commission to authorize an increase in the agency's budget to cover these additional expenses.

Motion: Commissioner Moore moved to authorize an increase in the agency's budget of \$134,683 for Fiscal Year 2015 and payment of the agency's full rent and related expenses beginning July 1, 2014. Commissioner Ford seconded the motion which passed with Commissioner Shull opposed.

Staff Reports

Ms. Small provided a brief update on Corinthian College, stating that a public announcement may be forthcoming regarding a tentative sales agreement for Corinthian College after hearing word that they have a strong perspective buyer. An October 3, 2014 conference call has been scheduled for an update. Ms. Small stated that no action is needed at this time.

Ms. Misjak gave a report on the FY 2014 year to date financials.

Executive Director's Report

Ms. Misjak shared that the final report for the first GEAR UP grant is due October 15, 2014 and staff is busy finalizing the report. Once the final report has been filed with the U.S. Department of Education, staff will prepare a summary of the final accomplishments for the Commissioners. Commission staff is excited about being awarded a second GEAR UP grant, which will extend 7 years and follow the students through their first year of college.

Commissioners received the FY 2014 Audit report. Ms. Misjak said there were 4 findings listed on the report, none of which were monetary. The findings referenced financial reporting, travel disbursements, monthly reconciliations and procurement procedures. Procedures have since been put into place to ensure these issues will not occur in the future.

Commissioners were provided a map identifying the communities where College Changes Everything, GEAR UP and the VISTA programs are all located in the state. This map shows an overlap in several communities where all three programs are being implemented. Commissioner Ash shared that his community of Burlington is active in College Changes Everything and also is a VISTA site. He believes in what the Commission is trying to do, however he hopes that busy schedules do not take a toll on the program. Commissioner Ash said his college is trying to play a leadership role without running the entire community program.

Ms. Scott said small planning grants, which are being funded with some of the College Access Challenge Grant funds, are going to be awarded to communities. These grants will be used to help communities plan how to implement the programs.

Ms. Misjak said a report on the Commission-administered Scholarship and Grant Programs will be coming out in a weekly report soon.

Commission adjourned at 1:30 p.m.

JANET ADAMS, CHAIR

CRYSTAL FORD, VICE CHAIR

IOWA COLLEGE STUDENT AID COMMISSION
Funding Requests for Fiscal Years 2016 and 2017

<u>Code</u>		<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>
<u>Citation</u>	<u>State Appropriated Programs</u>	<u>Appropriation</u>	<u>Agency Request</u>	<u>Agency Request</u>	<u>Commission Request</u>	<u>Commission Request</u>
261.6	All Iowa Opportunity Foster Care Grant Program	\$ 554,057	\$ 554,057	\$ 554,057	\$ 581,760	\$ 610,848
261.87	All Iowa Opportunity Scholarship Program	2,240,854	2,240,854	2,240,854	2,352,897	2,470,542
261.18	Barber & Cosmetology Arts & Sciences Tuition Grant Program	36,938	36,938	36,938	38,785	40,724
261.71	Chiropractic Loan Forgiveness Program	-	-	-	-	-
261.19	Health Care Professional Recruitment Program (DMU)	400,973	400,973	400,973	421,022	442,073
261.81	Iowa College Work-Study Program	-	-	-	1,250,000	1,250,000
261.92	Iowa Grant Program	791,177	791,177	791,177	830,736	872,273
261.86	Iowa National Guard Educational Assistance Program	5,100,233	5,100,233	5,100,233	5,355,245	5,623,007
261.112	Iowa Teacher Shortage Loan Forgiveness Program	392,452	392,452	392,452	412,075	432,678
261.9	Iowa Tuition Grant Program -- For-Profit Institutions	1,975,000	1,975,000	1,975,000	2,073,750	2,177,438
261.9	Iowa Tuition Grant Program -- Not-for-Profit Institutions	48,413,448	48,413,448	48,413,448	50,834,120	53,375,826
261.17	Iowa Vocational-Technical Tuition Grant Program	2,250,185	2,250,185	2,250,185	2,362,694	2,480,829
261B/714	Postsecondary Registration / Consumer Protection	-	-	-	-	-
261.23	Registered Nurse & Nurse Educator Loan Forgiveness Program	80,852	80,852	80,852	84,895	89,139
261.113	Rural Iowa Primary Care Loan Repayment Program*	1,600,000	1,600,000	1,600,000	1,680,000	1,764,000
261.114	Rural Nurse / Physician Assistant Loan Repayment Program	400,000	400,000	400,000	420,000	441,000
261.130	Skilled Workforce Shortage Grant (Kibbie Grant)**	5,000,000	5,000,000	5,000,000	5,250,000	5,512,500
261.110	Teach Iowa Scholar Program	1,300,000	1,300,000	1,300,000	1,365,000	1,433,250
	Administration -- General (a)	250,109	\$ 705,362	\$ 705,362	\$ 753,130	\$ 790,161
	Total Iowa College Student Aid Commission State Funding	\$ 70,786,278	\$ 71,241,531	\$ 71,241,531	\$ 76,066,107	\$ 79,806,288

*An additional \$105,823 is appropriated in the Human Services appropriations.

**Funding is provided under the Iowa Skilled Worker and Job Creation Fund.

(a) Requested appropriation is 1% of the total appropriated (requested) for student financial aid programs.

IOWA COLLEGE STUDENT AID COMMISSION

Administrative Rule November, 2014

RECOMMENDED ACTION:

Move to propose amendments to *Administrative Rules Chapter 8 – All Iowa Opportunity Scholarship.*

The rule has been reviewed by the Commission's Legislative Committee.

The proposed amendments to Chapter 8 clarify the prioritization of grant funding when funding is not sufficient to award all eligible applicants and the college expenses which can be covered by awards under the All Iowa Opportunity Scholarship.

COLLEGE STUDENT AID COMMISSION[283]

Notice of Intended Action

Pursuant to the authority of Iowa Code section 261.87, the Iowa College Student Aid Commission hereby gives Notice of Intended Action to amend Chapter 8, "All Iowa Opportunity Scholarship Program," Iowa Administrative Code.

These proposed amendments to Chapter 8 provide clarification for prioritizing of grant funding when funding is not sufficient to award all eligible applicants and for the college expenses which can be covered by awards under the grant.

Interested persons may submit comments orally or in writing by 4:30 p.m. on January 13, 2015, to the Executive Director, Iowa College Student Aid Commission, 430 East Grand Avenue, Third Floor, Des Moines, Iowa 50309-1920; fax (515)725-3401.

The Commission does not intend to grant waivers under the provisions of these rules.

After analysis and review of this rule making, the Commission finds that there is no impact on jobs.

These amendments are intended to implement Iowa Code chapter 261.

The following amendments are proposed.

Item 1. Amend rule 283—8.1(261) as follows:

283—8.1(261) Basis of aid. ~~Tuition assistance~~ Tuition available under the all Iowa opportunity scholarship program is based on the financial need of Iowa residents enrolled at eligible Iowa colleges and universities.

Item 2. Amend rule 283—8.4(2)(261) as follows:

8.4(2) Priority for grants. Only applicants with expected family contributions (EFCs) at or below the average tuition and fees for regent university students for the academic year for which awards are being made will be considered for awards.

a. All eligible renewal applicants will be funded prior to new applicants. ~~In the event that all renewal applicants cannot be funded, applicants will be awarded based on EFC and application date.~~ Awards will be made to students in this category based on EFC levels within the parameters defined by the commission, with students in the lowest EFC levels awarded first and at increasing EFC levels until the maximum EFC level is

reached.

b. ~~If funding remains after all eligible renewal students have been awarded, Priority priority~~ will be given to students who participated in federal TRIO programs, federal GEAR UP programs, ~~or~~ alternative programs in high school and to students who graduated from alternative high schools. Awards will be made to students in this category based on EFC levels within the parameters defined by the commission, with students in the lowest EFC levels awarded first and at increasing EFC levels until the maximum EFC level is reached.

c. ~~If sufficient funding is not available to make awards to all remaining eligible applicants, awards will be made only to those students whose EFCs combined with federal Pell grants, Iowa vocational technical tuition grants, and Iowa tuition grants total less than the designated EFC level. Students will be awarded by EFC level beginning with the lowest EFC levels until all funds have been expended. If funding is available, awards to remaining eligible applicants will be made based on EFC levels within the parameters defined by the commission, with students in the lowest EFC levels awarded first and at increasing EFC levels until the maximum EFC level is reached.~~

Item 3. Amend rule 283—8.4(4)(261) as follows:

a. College and university officials will provide information about eligible students to the commission in a format specified by the commission.

b. The commission will designate recipients until all funding has been expended.

c. The commission will notify recipients and college and university officials of the awards, clearly indicating the award amount and the state program from which funding is being provided and stating that funding is contingent on the availability of state funds.

d. The college or university will apply awards directly to student accounts to cover tuition and fees, room and board, and other bona fide education expenses such as books, equipment, and transportation.

e. The college or university is responsible for completing necessary verification and for coordinating other aid to ensure compliance with student eligibility requirements and allowable award amounts. The college or university will report changes in student eligibility to the commission.

These rules are intended to implement Iowa Code chapter 261.

Iowa College Student Aid Commission
Legislative Action Committee
November 2014

A legislative report will be provided during the November 21, 2014 Commission meeting.

IOWA COLLEGE STUDENT AID COMMISSION
OPERATING FUND 0163 - YEAR TO DATE/PRIOR YEAR ACTUAL COMPARISON BY UNIT
SUMMARY OF RESOURCES AND EXPENDITURES
SFY 2015 as of September 30, 2014

Operating Fund		FY 2015	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	YTD Actual
Class	Operating Budget	Year to Date Budget	Sep-13 Mth Actual	Sep-14 Mth Actual	Year to Date Actuals	Year to Date Actuals	to Budget Variance	
Revenues/Resources:								
1	Payments from Great Lakes (3004)	2,860,373	715,093	-	(351,944)	-	354,014	(361,079)
2	Interest on Operating Fund (2001)	50,000	12,500	-	2,360	-	2,360	(10,140)
3	Other Revenue/PLP Revenue (Principal & Interest)	320,002	80,000	-	319,975	270	63,767	(16,233)
4	Intra-Agency Reimbursements	2,823,943	705,986	-	-	-	564,672	(141,314)
	Total Revenues/Resources	\$ 6,054,318	\$ 1,513,579	\$ -	\$ (29,609)	\$ 270	\$ 984,813	\$ (528,766)
Expenditures:								
5	Agency Administration (2001)	2,192,671	559,511	176,563	276,794	372,484	469,020	(90,491)
6	Marketing Administration (2002)	631,271	160,071	61,049	42,663	133,863	95,652	(64,419)
	Total Administrative	\$ 2,823,942	\$ 719,582	\$ 237,612	\$ 319,457	\$ 506,347	\$ 564,672	\$ (154,910)
7	FFELP Expense (3003/3004)	2	-	15	-	323	-	-
8	Collection Expense - PLP (8008)	114,692	28,673	9,232	4,816	17,534	19,360	(9,313)
	Total FFELP and Collection Expenses	\$ 114,694	\$ 28,673	\$ 9,247	\$ 4,816	\$ 17,857	\$ 19,360	\$ (9,313)
9	IHAPI/College Changes Everything (7002/7003)	1,639,929	413,326	172,891	102,889	228,822	341,960	(71,366)
	Total IHAPI	\$ 1,639,929	\$ 413,326	\$ 172,891	\$ 102,889	\$ 228,822	\$ 341,960	\$ (71,366)
10	Osteopathic programs (2004)	-	-	-	-	-	-	-
11	Scholarship and Grants (5002)	1,949,286	487,345	3,616	123,311	6,411	320,986	(166,359)
12	Postsecondary Registration (5003)	423,029	107,212	14,541	22,730	38,675	84,697	(22,515)
	Total Osteo, S&G, Postsecondary Reg	\$ 2,372,315	\$ 594,557	\$ 18,157	\$ 146,041	\$ 45,086	\$ 405,683	\$ (188,874)
	Total Operating Expenses	6,950,880	1,756,138	437,907	573,204	798,113	1,331,675	(424,463)
	Net resources (exp) before other	\$ (896,562)	\$ (242,559)	\$ (437,907)	\$ (602,813)	\$ (797,843)	\$ (346,862)	\$ (104,303)
Federal Grant Resources (Grant Drawdown)								
13	Gear Up Grant (9008/9009)	2,900,000	725,000	564,463	-	598,682	-	(725,000)
14	Gear Up Scholarship (9001)	7,500,000	1,875,000	-	-	182,000	686,705	(1,188,295)
15	JR Justice (4001)	50,000	12,500	-	-	-	-	(12,500)
17	Challenge Grant (7007)	750,000	312,500	-	-	-	-	(312,500)
	Total Other Resources	\$11,200,000	\$ 2,925,000	\$ 564,463	\$ -	\$ 780,682	\$ 686,705	\$ (2,238,295)
Federal Grant Expenditures (grants)								
18	Gear Up Grant (9008/9009)	2,900,000	729,213	143,790	151,592	257,716	145,451	(583,762)
19	VISTA (7001)	744,734	187,216	-	104	-	110	(187,106)
20	Gear Up Scholarship (9001)	7,500,000	1,875,001	1,300	529,144	1,300	780,471	(1,094,530)
21	JR Justice (4001)	92,183	23,046	-	4,567	-	7,739	(15,307)
22	Challenge Grant (7007)	-	-	-	-	-	-	-
	Total Other Expenditures	\$11,236,917	\$ 2,814,476	\$ 145,090	\$ 685,408	\$ 259,016	\$ 933,770	\$ (1,880,706)
	Net Other Income	\$ (36,917)	\$ 110,524	\$ 419,373	\$ (685,408)	\$ 521,666	\$ (247,065)	\$ (357,589)
	Net Gain(Loss)Operating Fund	\$ (933,479)	\$ (132,035)	\$ (18,534)	\$ (1,288,220)	\$ (276,177)	\$ (593,927)	\$ (461,892)

**IOWA COLLEGE STUDENT AID COMMISSION
OPERATING FUND 0163 - YEAR TO DATE UNIT DETAIL
SUMMARY OF RESOURCES AND EXPENDITURES
SFY 2015 as of September 30, 2014**

Operating Fund	UNIT	UNIT	UNIT	UNIT	UNIT	UNIT	UNIT	UNIT	UNIT	UNIT	UNIT	UNIT	UNIT	YTD	YTD	YTD Actual
	2001	2002	2004	3003/3004	4001	5002	5003	7001	7003/7007 IHAPI/CCE/ CHALLENGE E GRANT	8008	9001	9008/9009	9009	ACTUAL	BUDGET	to Budget
	ADMIN	MARKETING	OSTEO	FFELP	JR JUSTICE	S&G	POSTSEC REG	VISTA		PLP	GEAR UP SCH	GEAR UP		TOTAL	TOTAL	Variance
Revenues/Resources:																
1	-	-	-	354,014	-	-	-	-	-	-	-	-	-	354,014	715,093	(361,079)
2	2,360	-	-	-	-	-	-	-	-	-	-	-	-	2,360	12,500	(10,140)
3	-	-	-	597	-	-	-	-	-	63,170	-	-	-	63,767	80,000	(16,233)
4	469,020	95,652	-	-	-	-	-	-	-	-	-	-	-	564,672	705,986	(141,314)
5	-	-	-	-	-	-	-	-	-	-	686,705	-	-	686,705	2,925,000	(2,238,295)
6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues/Resources	\$ 471,380	\$ 95,652	\$ -	\$ 354,611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,170	\$ 686,705	\$ -	\$ -	\$ 1,671,518	\$ 4,438,579	\$ (2,767,061)
Expenditures:																
8	348,966	58,229	-	-	-	8,029	46,017	-	34,076	-	-	7,309	-	502,626	792,621	(289,995)
9	11,440	4,072	-	-	-	6,276	-	97	8	-	-	-	-	21,893	41,268	(19,375)
10	15,833	4,223	-	-	-	340	-	-	-	-	-	-	-	20,396	9,432	10,964
11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	325	(325)
12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	-	15,669	-	-	-	-	-	-	-	-	-	-	-	15,669	32,075	(16,406)
14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100	(100)
15	387	843	-	-	-	221	-	-	-	-	-	1	-	1,452	8,875	(7,423)
16	2,007	569	-	-	-	396	145	-	417	-	-	391	-	3,925	14,799	(10,874)
17	45,447	-	-	-	-	-	-	-	-	-	-	-	-	45,447	-	45,447
18	10,600	500	-	-	-	-	-	-	-	-	-	-	-	11,100	26,625	(15,525)
19	1,335	-	-	-	-	468	-	-	-	10,419	-	-	-	12,222	29,070	(16,848)
20	814	-	-	-	-	-	-	-	-	-	-	-	-	814	79,509	(78,695)
21	-	10,485	-	-	-	-	-	-	-	-	-	240	-	10,725	310,828	(300,103)
22	5,257	-	-	-	-	-	-	-	-	-	-	-	-	5,257	8,750	(3,493)
23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,531	(8,531)
24	3,934	-	-	-	-	331	41	-	289	-	-	167	-	4,762	10,988	(6,226)
25	18,953	230	-	-	-	113	42	13	159	-	-	128	-	19,638	46,523	(26,885)
26	-	-	-	-	-	111,158	-	-	-	-	-	-	-	111,158	185,102	(73,944)
27	-	-	-	-	7,739	192,064	38,452	-	167,011	8,161	14,031	137,215	-	564,672	705,987	(141,315)
28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,000	(7,000)
29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	3,883	-	-	-	-	1,590	-	-	-	780	-	-	-	6,253	57,350	(51,097)
31	164	832	-	-	-	-	-	-	-	-	-	-	-	996	714	282
32	-	-	-	-	-	-	-	-	140,000	-	-	-	-	140,000	140,625	(625)
33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250	(250)
35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	-	-	-	-	-	-	-	-	-	-	766,440	-	-	766,440	2,053,267	(1,286,827)
37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 469,020	\$ 95,652	\$ -	\$ -	\$ 7,739	\$ 320,986	\$ 84,697	\$ 110	\$ 341,960	\$ 19,360	\$ 780,471	\$ 145,451	\$ -	\$ 2,265,445	\$ 4,570,614	\$ (2,305,169)
Net Gain(Loss)Operating Fund	\$ 2,360	\$ -	\$ -	\$ 354,611	\$ (7,739)	\$ (320,986)	\$ (84,697)	\$ (110)	\$ (341,960)	\$ 43,810	\$ (93,766)	\$ (145,451)	\$ -	\$ (593,927)	\$ (132,035)	\$ (461,892)

IOWA COLLEGE STUDENT AID COMMISSION
SCHOLARSHIP & GRANT ADMINISTRATION
SUMMARY OF EXPENDITURES
SFY 2015 as of September 30, 2014

State Appropriated - \$250,109

	FY 2014	FY 2015	FY 2015	FY 2015	Variance
	Actual	Budget	Year to Date Budget	Year to Date Actual	Over (Under)
Expenditures:					
1 Salaries	\$ 232,420	\$ 336,716	86,769	\$ 57,583	\$ (29,186)
2 Travel	-	1,537	384	-	(384)
3 Office Supplies	-	-	-	-	-
4 Equipment Repairs	-	-	-	-	-
5 Printing	-	-	-	-	-
6 Postage	-	-	-	-	-
7 Communications	-	-	-	-	-
8 Rental	-	-	-	-	-
9 Professional Services	-	-	-	-	-
10 Outside Services	-	-	-	-	-
11 State Transfers	-	-	-	-	-
12 State Reimbursements - Rent	-	-	-	-	-
13 State Reimbursements	-	-	-	-	-
14 ITD Reimbursements	17,689	17,166	4,292	-	(4,292)
15 Office Equipment	-	-	-	-	-
16 IT Equipment & Software	-	-	-	-	-
17 Other Expenses & Obligations	-	-	-	-	-
Total Expenditures	\$ 250,109	\$ 355,419	\$ 91,445	\$ 57,583	\$ (33,862)

Non Appropriated (Covered by Operating Fund 0163-Unit 5002)

	FY 2014	FY 2015	FY 2015	FY 2015	Variance
	Actual	Budget	Year to Date Budget	Year to Date Actual	Over (Under)
Expenditures:					
18 Salaries	29,346	2,934	756	8,029	7,273
19 Travel	2,365	18,220	4,555	6,276	1,721
20 Office Supplies	311	2,000	500	340	(160)
21 Professional Services	3,802	-	-	-	-
22 Printing	-	1,000	250	-	(250)
23 Postage	1,724	4,000	1,000	221	(779)
24 Communications	3,172	2,774	694	396	(298)
25 Rental	-	-	-	-	-
26 Outside Services	5,713	6,000	1,500	468	(1,032)
27 State Transfers	-	105,310	26,328	-	(26,328)
28 State Reimbursements - Rent	-	-	-	-	-
29 State Reimbursements	1,652	1,820	455	331	(124)
30 ITD Reimbursements	1,646	1,425	356	113	(243)
31 Intra-Agency Reimbursements	750,546	1,061,803	265,451	192,064	(73,387)
32 Office Equipment	-	-	-	-	-
33 IT Equipment & Software	1,185	2,000	500	1,590	1,090
34 IT Outside Services	158,391	740,000	185,000	111,158	(73,842)
35 Other Expenses & Obligations	-	-	-	-	-
Total Expenditures	\$ 959,853	\$ 1,949,286	\$ 487,345	\$ 320,986	\$ (166,359)

Notes:

31 - Intra-Agency reimbursements reflects the charges for Administration and Marketing for ICSAC. Charges are allocated based on Estimated Time Allocation.

Total Expenditures (Appropriated + Non-Appropriated)

	FY 2014	FY 2015	FY 2015	FY 2015	Variance
	Actual	Budget	Year to Date Budget	Year to Date Actual	Over (Under)
Expenditures:					
36 Salaries	\$ 261,766	\$ 339,650	\$ 87,525	\$ 65,612	\$ (21,913)
37 Travel	2,365	19,757	4,939	6,276	1,337
38 Office Supplies	311	2,000	500	340	(160)
39 Equipment Repairs	3,802	-	-	-	-
40 Printing	-	1,000	250	-	(250)
41 Postage	1,724	4,000	1,000	221	(779)
42 Communications	3,172	2,774	694	396	(298)
43 Rental	-	-	-	-	-
44 Outside Services	5,713	6,000	1,500	468	(1,032)
45 State Transfers	-	105,310	26,328	-	(26,328)
46 State Reimbursements - Rent	-	-	-	-	-
47 State Reimbursements - Other	1,652	1,820	455	331	(124)
48 ITD Reimbursements	1,646	1,425	356	113	(243)
49 Intra-Agency Reimbursements	768,235	1,078,969	269,743	192,064	(77,679)
50 Office Equipment	-	-	-	-	-
51 IT Equipment & Software	1,185	2,000	500	1,590	1,090
52 IT Outside Services	158,391	740,000	185,000	111,158	(73,842)
52 Other Expenses & Obligations	-	-	-	-	-
Total Expenditures	\$ 1,209,962	\$ 2,304,705	\$ 578,790	\$ 378,569	\$ (200,221)

**IOWA COLLEGE STUDENT AID COMMISSION
 DEFAULT PREVENTION, FUND #0261
 SUMMARY OF RESOURCES AND EXPENDITURES
 SFY 2015 as of September 30, 2014**

	FY 2015 Budget	FY 2015 Year to Date Budget	FY 2015 Year to Date Actuals	Variance
Resources:				
Interest	1,000	250	71	(179)
Refunds & Reimbursements	0	0	0	0
Total Resources	1,000	250	71	(179)
Expenditures:				
Travel/State Vehicle	0	0	0	0
Office Supplies	0	0	0	0
Printing & Binding	0	0	0	0
Professional & Scientific Services	0	0	0	0
Outside Services	0	0	0	0
Advertising & Publicity	0	0	0	0
ITD Reimbursement	0	0	0	0
Licenses	627,846	156,962	112,500	(44,462)
Aid to Individuals	0	0	0	0
Total Expenditures	627,846	156,962	112,500	(44,462)
Net Gain(Loss)	(626,846)	(156,712)	(112,429)	44,283
Default Prevention Cash Balance 7/1/2013	627,248			
Net Gain/(Loss) SFY 2015 09/30/2014	(112,429)			
Cash Balance 09/30/2014	514,819			

Iowa College Student Aid Commission

Postsecondary Registration

November 2014

Postsecondary Registration Approvals

Staff has approved the following noncontroversial registration applications since the last Commission Meeting on September 26, 2014. Please see the Postsecondary Applications page of the Postsecondary Registration section of the Commission's website and search by school name for the staff's registration approval evaluation.

<https://www.iowacollegeaid.gov/content/postsecondary-applications>

University of Cincinnati

Iowa College Student Aid Commission

GEAR UP Iowa 1.0 White Paper

November 2014

A white paper on GEAR UP Iowa 1.0 will be provided during the November 21, 2014 Commission meeting.