

IOWA COLLEGE STUDENT AID COMMISSION

July 17, 2015



**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

July 17, 2015

10:00 a.m.

Iowa College Student Aid Commission Conference Room

- 1. Executive Director’s Report .....Tab A Misjak
- \*2. Minutes of Meeting May 15, 2015.....Tab B Misjak
- \*3. Administrative Rules .....Tab C Leeper
  - Move to propose amendments to *Administrative Rules*:
    - *Administrative Rules Chapter 8- All Iowa Opportunity Scholarship*
    - *Administrative Rules Chapter 20- National Guard Educational Assistance Program*
    - *Administrative Rules Chapter 21- Postsecondary Registration*
    - *Administrative Rules Chapter 28- Teach Iowa Scholar Program*
    - *Administrative Rules Chapter 36- Governor Terry E. Branstad Iowa State Fair Scholarship Program*
- \*4. Gear Up Trust Disbursement .....Tab D Brown
- \*5. Gear Up Trust Contract .....Tab E Sibouih
- \*6. XAP Contract .....Tab F Misjak
- \*7. EverFi Contract.....Tab G Sibouih
- \*8. Committee Reports.....Tab H
  - Human Resources and Nominations Committee..... Commissioner Adams
  - Legislative Committee ..... Commissioner Adams
- 9. Amperage Presentation .....Tab I Doe
- 10. Banker’s Trust Presentation .....Tab J Misjak
- 11. Staff Reports .....Tab K
  - Administrative Budget/Expenditure Summary.....May
  - Postsecondary Registration.....Small
  - College Changes Everything.....Scott
  - National Governor’s Association .....Scott
- 12. Adjournment

\* Indicates Action Item

**UPCOMING MEETING DATE:**

September 18, 2015	November 20, 2015
January 15, 2016	March 18, 2016
May 20, 2016	

**IOWA COLLEGE STUDENT AID COMMISSION**  
**Executive Director's Report**  
**July 2015**

**Legislative Changes**

The 2015 legislative session produced a number of policy changes to Commission state-administered programs. While these changes are made with good intent, the administrative ramifications can have major impact on staff workloads, college/university workloads, and ultimately students.

Senate File 130 (SF130) changed the Iowa National Guard Educational Assistance Program (NGEAP) historical grant receipt requirement from a limit of 8 full-time or 16 part-time semesters (or the equivalent) to a limit of 120 total paid NGEAP credit hours. This required a data conversion of historical records. Commission staff converted paid NGEAP dollars from 2001-02 to present to credit hours. While this may seem like a simple conversion, award amounts do not follow consistent limits across all sectors (community colleges pay a percentage of the actual tuition charged to the student; creating a myriad of different levels of awards across these institutions). Ultimately, 4 different methodologies were applied to the historical data in order to convert prior grant receipt to credit hours, according to Iowa Code. The Commission is in the process of moving to a vendor-provided/supported application and processing system, with the implementation date set at January 1, 2016. SF130 will likely require the Commission to pay additional fees to incorporate these changes into the new system. In addition, Commission IT staff will need to make updates to the current Scholarship and Grant Reporting System (which is being phased out) to ensure that no individual exceeds 120 credit hours, and to ensure colleges/universities can report credit hours for each NGEAP recipient during the 2015-16 academic year.

HF658 changed the disbursement requirements of the All Iowa Opportunity Scholarship Program. Originally students attending a 2-year college received the award over a 2-year period. Students attending a 4-year college/university received the award over a 1-year period. This bill gives the student the choice to receive the award over a 1- or 2-year period. This will require the Commission to document the student's choice, report it to the college for the college to make the financial aid award, and potentially give the student the option of revising the choice after reviewing the financial aid award (with re-communication to the college and re-awarding). Changes will have to be made to the new system in order to accommodate this request. We are unable to make changes to the current system prior to the conversion, so for the 2015-16 academic year, this will have to be handled manually.

Commission staff are committed to ensuring that all legislative changes to Commission administered scholarship, grant, and loan repayment programs are efficiently and effectively implemented. However, the time and cost of administrative changes is often considerable and challenging.

## **SARA Update**

As of June 29, 2015, 27 states have now joined the State Authorization Reciprocity Agreement (SARA) initiative. The most recent states to join along with Iowa are Tennessee, Arkansas and Oklahoma. This will allow Iowa institutions to provide distance education across state lines without registering in other participating states. Iowa College Aid (the State Portal Agency) is currently drafting administrative rules for Iowa higher education institutions to apply to participate in SARA.

In June, 2015, the Attorney General's Office transferred \$100,000 from the Mortgage Servicing Settlement Fund to the Tuition Refund Fund created in SF 501. This fund is under the control of the Office of the Attorney General for the purpose of student tuition refunds. Iowa students who withdraw from for-profit institutions may receive the refund of tuition charges guaranteed under Iowa law if they are not fully refunded by an out of state institution that is a SARA participant.

## **Iowa State Fair**

The Iowa State Fair is quickly approaching and the agency will host a booth again this year to promote the importance of postsecondary education. The theme of the fair is Nothing Compares, and our booth displays key statistics on how nothing compares to the benefits of education beyond high school.

From August 13-23, staff will be on hand to talk to fairgoers about state aid programs and other ways to make higher education possible. Fairgoers will have the opportunity to sign up for a copy of the newly printed and redesigned Your Course to College guide, pick up other college planning brochures and take home one of our coveted color-changing College Changes Everything pencils.

New this year to our booth will be a short survey option on college intentions and affordability. We will have iPads available on secure stands where interested fairgoers can answer a few questions based on their particular role (student, parent, etc.) Those who do participate will receive an Iowa College Aid stress ball in the shape of a mortar board. Staff plans to analyze the survey data and results will be shared this fall.

IOWA COLLEGE STUDENT AID COMMISSION  
MINUTES OF MEETING  
May 15, 2015  
10:00 a.m.  
430 East Grand Avenue 3<sup>rd</sup> Floor  
Des Moines, Iowa 50309

**Members Present:**

Janet Adams	Michael Ash
Roger Claypool	Crystal Ford
Frederick Moore	Doug Shull
Elizabeth Sullivan	Jeremy Varner
Karolyn Wells	

**Members Absent:**

Ron Jorgensen	Tim Kraayenbrink
Katie Mulholland	Herman Quirnbach
Cindy Winckler	

**Staff Present:**

Todd Brown	Heather Doe
Julie Leeper	Kris May
Karen Misjak	Julie Ntem
Christina Sibouih	Ashley Wendt

**AG Present:**

Sara Scott

**Guests Present:**

Matt Brown	Iowa Student Loan
Angela Carlson	Capri College
Lincoln Hughes	EverFi, Inc.

## **Call to Order**

The Iowa College Student Aid Commission met for a regularly scheduled meeting on May 15, 2015 at the Iowa College Student Aid Commission, 430 East Grand Avenue, 3<sup>rd</sup> Fl. Des Moines, Iowa 50309. Commission Chair Adams called the meeting to order at 10:00 a.m. with a quorum present.

## **Executive Director's Report**

Ms. Misjak shared that the House and Senate have both passed a leadership bill approving Iowa's participation in the State Authorization Reciprocity Agreement (SARA). Governor Branstad has requested a Bill Signing and notification will be sent to Commissioners when that has been scheduled. Ms. Misjak said staff will be submitting Iowa's application to the Midwest Higher Education Compact within the next week so the application can make it through the process prior to MHEC's board meeting that is scheduled for June 1 and 2. The Leadership Bill includes the original language in HF 387 and an amendment offered by the Attorney General's office to create a fund for ongoing consumer protection as authorized in Iowa Code for students attending for-profit institutions.

The Iowa Department of Education (IDE) led the charge to host a Financial Literacy Summit on May 5, 2015 with 250 people in attendance. Ms. Misjak stated that, based on the success of this summit the IDE is going to have a Financial Literacy Leadership Team and Commission staff have been invited to participate.

Ms. Misjak said the second GEAR UP Iowa grant has completed its first year and the Annual Performance Report was submitted April 15, 2015. Staff has implemented a new student-level tracking system SCRIBE. All twelve partner districts have signed data sharing agreements with the Commission for the life of the grant and staff is using the IowaGrants.gov system which tracks all expenditures and invoices that are submitted from schools. Ms. Misjak shared that staff have been developing procedures around grant implementation to help with future grants as well.

The project with Gold Bridge Partners, Inc. (GBPI) for the new Scholarship, Grant and Loan Repayment Program Application and Processing System is continuing through the development phase. Ms. Misjak said the system has been named Iowa College Aid Processing System, or "ICAPS".

An early iteration of ICAPS was successfully launched in March to support the statewide FAFSA Completion Initiative. In the 2013-2014 school year there were 5 school districts participating, and in the 2014-2015 school year there were 15 more districts participating to total 20.

## **Consent Agenda**

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

- Minutes of Meeting
  - March 20, 2015
- Proposed Meeting Schedule
- Amperage Contract Extension

Commissioner Ford seconded the motion which passed unanimously.

## **Administrative Rules**

Ms. Leeper said the Commission has always used rules provided by the State Board of Regents and the Iowa Department of Education to determine residency status for applicants under the programs administered by the Commission. Recently, both the Board of Regents and the Department of Education have promulgated rules that allow veterans and their spouses and children to be considered residents and eligible for in-state tuition rates regardless of their domicile.

Ms. Leeper stated that staff believes it is the intent of state legislation with respect to the programs administered by the Commission that recipients be residents of the State of Iowa. After reviewing the proposed rules and discussing them with several Commissioners, staff recommends that a new chapter describing "domicile" be adopted. In addition, staff seeks authority to propose changes to Chapters that define residency in Iowa Administrative Code chapters governed by the Commission to reference the new Chapter 10.

Motion: Commissioner Shull moved to propose new Chapter 10- Uniform Policies and refer all references to residency in the Commission's rules to this new chapter. Commissioner Varner seconded the motion which passed unanimously.

## **Audit and Finance Committee**

Ms. May presented the SFY2016 operating budget to the Commission. Ms. May had met with the Audit and Finance Committee to highlight the budget prior to the Commission Meeting.

Ms. Misjak said the Commission does not receive enough appropriations to support the programs that it administers and staff is trying to educate legislators to show that funding is needed to administer these programs. Ms. Misjak said when new programs are added that administrative costs are usually not considered as part of the appropriation. Ms. May said that state programs are underfunded over \$2 million dollars. The Commission is appropriated \$344,218 and the cost to administer all state programs is \$2.8 million. The Commission is operating at a \$1.9 million loss. We continue to project the operating fund and how long it will continue to be viable. Based on projections 2022 is when the money will run out.

Motion: Commissioner Shull moved to approve the proposed budget for the Operating Fund, State Program Administration, Postsecondary Registration, Partnership Loan Program, and Federal Grants for State Fiscal Year 2016. Commissioner Wells seconded the motion which passed unanimously.

## **EverFi Presentation**

Lincoln Hughes from EverFi, Inc. presented a report on Strengthening Financial Education for Iowa High School Students. The report looks at the impact of the Iowa Financial Literacy Program (IFLP), which has reached over 52,000 Iowa students since its inception in the 2010-11 school year.

Among the findings in the report:

- Students are knowledgeable about protecting their personal information, but struggle with more math-intensive topics like investing, savings, and taxes and insurance.
- Iowa students in rural schools are more knowledgeable and have more healthy attitudes toward personal finance than their peers in urban schools.
- Students whose parents talk to them about money and finances are more likely to be knowledgeable and have healthy attitudes and behaviors toward money.
- Just under half of Iowa high school juniors and seniors plan to borrow money for college, but recent data shows that actual borrowing rates are higher: 65% of first-year college students in Iowa receive loans.
- Students who plan to borrow money for college are not any more knowledgeable about student loans than their peers who do not plan to borrow money.

The data insights in this report will help to identify additional opportunities to further prepare students to be financially responsible.

### **Legislative Committee**

Ms. Leeper provided an update on bills that she is currently following. She shared that the Education Appropriation Bill has gone to the conference committee.

### **Staff Report**

Commission staff provided Commissioners with an update on the 2013-2015 Strategic Plan.

Ms. May gave an update of FY 2015 year-to-date financials.

Mr. Brown provided a presentation titled "What Can FAFSAs Tell Us?"

### **Closed Session**

Motion: Commissioner Ford moved for the Commission to go into closed session for the evaluation of the Executive Director. Commissioner Shull seconded the motion which passed unanimously.

Commission came out of closed session at 11:59 a.m. and adjourned at 12:00 p.m.

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JANET ADAMS, CHAIR

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CRYSTAL FORD, VICE CHAIR

# IOWA COLLEGE STUDENT AID COMMISSION

## Administrative Rules July 2015

### **RECOMMENDED ACTIONS:**

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

The proposed amendments to Chapter 8 clarify the reporting requirements for eligible colleges and universities, refine the ranking of applicants for receipt of awards, define maximum award eligibility, and provide an option for eligibility for awards over a one- or two-year period. These proposed amendments to Chapter 8 reflect changes to Iowa Code section 261.87 that were enacted in 2014 Iowa Acts, House File 658, section 47.

#### **Move to propose amendments to *Administrative Rules Chapter 20 – National Guard Educational Assistance Program.***

The proposed amendments to Chapter 20 revise the maximum benefit a Guard Member may receive under the program. As a result of the passage of Senate File 130, the Code now requires that the maximum award be reported in credit hours rather than by semesters, with 120 credit hours being the maximum number of hours for which awards can be made.

#### **Move to propose amendments to *Administrative Rules Chapter 21 – Postsecondary Registration.***

The proposed amendments to Chapter 21 provide changes necessary to implement policies schools must follow to participate in an interstate reciprocity agreement under which the Commission is an approved participant. The amendments will allow Iowa schools to begin applying to participate in the Midwest Higher Education Commission's (MHEC) State Authorization Reciprocity Agreement (SARA).

#### **Move to propose amendments to *Administrative Rules Chapter 28 – Teach Iowa Scholar Program.***

The proposed amendments to Chapter 28 change the order of selection criteria under the program.

#### **Move to propose amendments to *Administrative Rules Chapter 36 – Governor Terry E. Branstad Iowa State Fair Scholarship Program.***

The proposed amendments to Chapter 36 provide an increase in the number of awards that can be made under the program and increases in the amounts of awards.

Governor Branstad requested these changes. The funding available under this program was provided from Governor Branstad's 1994 Inaugural funds.

# COLLEGE STUDENT AID COMMISSION[283]

## Notice of Intended Action

Pursuant to the authority of Iowa Code section 261.62, the Iowa College Student Aid Commission hereby gives Notice of Intended Action to amend Chapter 8, "All Iowa Opportunity Scholarship Program," Iowa Administrative Code.

The proposed amendments to Chapter 8 clarify the reporting requirements for eligible colleges and universities, refine the ranking of applicants for receipt of awards under the program, define maximum award eligibility under the program, and provide an option for eligibility for awards over a one- or two-year period. These proposed amendments to Chapter 8 reflect changes to Iowa Code section 261.87 that were enacted in 2015 Iowa Acts, House File 658, section 47.

Interested persons may submit comments orally or in writing by 4:30 p.m. on September 8, 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 subrule 283—8.2(261), first unnumbered paragraph, as follows:

**283—8.2(261) Definitions.** As used in this chapter:

*"Eligible college or university"* means an Iowa community college, an institution of higher education governed by the state board of regents, or an accredited private institution located in Iowa that meets all eligibility requirements set forth in Iowa Code section 261.9. All eligible colleges and universities must submit annual reports which include student and faculty information, enrollment and employment information, and other information required by the commission as described in Iowa Code ~~sections~~ section 261.9 through 261.16.

Item 2. Amend subrule 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. Awards to renewal 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.

*b.* If funding remains after all eligible renewal students have been awarded, priority will be given to students who participated in federal TRIO programs, ~~participated in federal GEAR UP programs~~, participated in alternative programs in high school, or 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. If all students in a given EFC level cannot be funded, students will be ranked according to the date the state application was filed.

*c.* If funding remains after all priority applicants have been awarded, funding will be given to students who participated in federal GEAR UP programs. 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. If all students in a given EFC level cannot be funded, students will be ranked according to the date the state application was filed.

*e. d.* 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. If all students in a given EFC level cannot be funded, students will be ranked according to the date the state application was filed.

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

**8.4(3) Maximum award.** All Iowa opportunity scholarships are provided during the traditional nine-month academic year, which is generally defined as September through May. Students attending eligible colleges and universities may receive no more than four semesters of full-time all Iowa opportunity scholarships or eight part-time semesters.

The maximum award for full-time students will be the lesser of:

- a. the amount of financial need demonstrated by the student as calculated by the commission,
- b. one-half of the average tuition and fees for regent university students for the award year, or
- c. the tuition and fees paid by the student, ~~whichever is less.~~

The maximum award for a full-time recipient will not be affected by the ranking system used to prioritize grants. A part-time recipient will receive a prorated award, as defined by the commission, based on the number of hours for which the student is enrolled.

A student may request that the student's maximum four semesters of award eligibility be provided during the first two semesters of enrollment. A student making this request will be eligible for only two semesters and will be awarded no more than the lesser of:

- a. the amount of financial need demonstrated by the student as calculated by the commission,
- b. the annual average tuition and fees at regent universities, or
- c. an amount equal to double the tuition and fees paid by the student during the first year of eligibility.

A part-time recipient will receive a prorated amount, as defined by the commission.

Item 4. Rescind subrule 283—8.4(6)(261) and renumber the remaining subrules as necessary.

## COLLEGE STUDENT AID COMMISSION[283]

### Notice of Intended Action

Pursuant to the authority of Iowa Code section 261.86, the Iowa College Student Aid Commission hereby gives Notice of Intended Action to amend Chapter 20, "Iowa National Guard Educational Assistance Program," Iowa Administrative Code.

The proposed amendments to Chapter 20 revise the maximum benefit a Guard Member may receive under the program from 8 semesters of study to a maximum of 120 credit hours of study. These proposed amendments to Chapter 20 reflect changes to Iowa Code section 261.86 that were enacted in 2015 Iowa Acts, Senate File 130, section 1.

Interested persons may submit comments orally or in writing by 4:30 p.m. on September 8, 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 subrule 283—20.1(6)(261), subparagraph c, as follows:

c. A qualified ~~full-time~~ student may receive benefits for no more than ~~8 semesters~~ 120 credit hours of undergraduate study ~~or the quarter or trimester equivalent~~. ~~A qualified part-time student may receive benefits for no more than 16 semesters of undergraduate study or the quarter or trimester equivalent.~~ All credit hours within a term of enrollment to which educational assistance was applied must be reported to the Commission within the state-defined payment period.

## COLLEGE STUDENT AID COMMISSION [283]

### Notice of Intended Action

Pursuant to the authority of Iowa Code section 261.3, the Iowa College Student Aid Commission hereby gives Notice of Intended Action to amend Chapter 21, "Postsecondary registration," Iowa Administrative Code.

The proposed amendments to Chapter 21 provide changes necessary to implement policies that schools must follow to participate in an interstate reciprocity agreement under which the Commission is an approved participant under Iowa Code Chapter 261G. In addition, the amendments update policies for schools that must register under Iowa Code Chapter 261B.

Interested persons may submit comments orally or in writing by 4:30 p.m. on September 8, 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, 261B, and 261G.

The following amendments are proposed.

### CHAPTER 21

#### APPROVAL OF POSTSECONDARY SCHOOLS

~~283—21.1(261B)~~ 283—21.1(261B, 261G) **Postsecondary registration.** The college student aid commission examines college and university applications for operation in Iowa and monitors schools approved by the commission to operate in the state. The commission also examines Iowa college and university applications for participation in an interstate reciprocity agreement under which the commission is an approved participant.

283—21.2(261B, 261G) Definitions. As used in this chapter,

"Interstate reciprocity agreement administrator" is the entity with which the commission has an agreement

to participate in interstate reciprocity.

“School” means a postsecondary educational institution that applies to register or is currently registered to offer all or a portion of a program in Iowa, or that is seeking to participate in the commission’s approved interstate reciprocity agreement or is a “participating resident institution” as defined in Iowa Code section 261G.2. A postsecondary educational institution that maintains a physical location outside of the state of Iowa and that must register under Iowa Code chapter 261B to operate at a physical location in this state is not a school that is eligible to participate in the commission’s approved interstate reciprocity agreement.

**~~283—21.2(261B)~~ 283—21.3(261B, 261G) Approval criteria.** The college student aid commission or its designee approves an applicant school that completes an application provided by the commission and meets all of the following criteria:

**~~21.2(1)~~ 21.3(1)** The applicant school is accredited by an agency recognized by the United States Department of Education or its successor agency. The applicant school shall certify to the commission the school’s status with the accrediting agency at the time of the application and provide information about any pending or final action that may affect the school’s status with its accrediting agency.

The applicant school shall provide to the commission the name of any programmatic accrediting agency recognized by the United States Department of Education that accredits specific programs the applicant school offers under its registration.

**~~21.2(2)~~ 21.3(2)** The applicant school certifies to the commission that the applicant school’s approval to operate in a state has not been revoked by the state, the school has not been sanctioned by a state within a year prior to the date of its application, and the school is not under investigation or bound by the terms of a judgment issued by a state’s attorney general or other enforcement authority.

**~~21.2(3)~~ 21.3(3)** The applicant school certifies that it is not subject to a limitation, suspension or termination order issued by the United States Department of Education or its successor agency. The applicant school shall provide the commission with a copy of the school’s current program participation agreement with the United States Department of Education.

**~~21.2(4)~~ 21.3(4)** The applicant school complies with Iowa Code section 261B.7, which prohibits a school from advertising that the school is approved or accredited by the commission or the state of Iowa. However, an applicant school must demonstrate the method by which it will disclose that the school is registered with the commission and provide the commission’s contact information for students who wish to inquire about the school or file a complaint.

**~~21.2(5)~~ 21.3(5)** The applicant school provides the commission with institutional policies adopted by the school that comply with the requirements of Iowa Code section 261.9(1)“e” to “h.”

a. For a program in which a student’s academic progress is measured only in clock hours, a school shall provide a full refund of tuition and mandatory fees to a withdrawn student who requests that benefit under Iowa Code section 261.9(1)“g” for the payment period in which the student withdrew. The payment period is determined under rules promulgated by the United States Department of Education for the disbursement of federal Stafford loan funds.

b. The employee policy for reporting suspected incidents of child physical or sexual abuse required by Iowa Code section 261.9(1)“h” applies to individuals the school compensates to conduct activities on the school’s behalf at an Iowa location.

**~~21.2(6)~~ 21.3(6)** If required by the commission, the applicant school files annual reports that the commission also requires from all Iowa colleges and universities.

**~~21.2(7)~~ 21.3(7)** The applicant school demonstrates financial viability by providing a copy of the institution’s most recent audit that was prepared by a certified public accounting firm no more than 12 months prior to the application and that provides an unqualified opinion. An applicant school must provide the auditor’s report as an attachment to the registration application, which is posted on the commission’s Internet site. However, the school may provide financial statements associated with the audit in a separate electronic file that is marked “confidential.” Financial statements that a school identifies as “confidential” will not be treated as public records under Iowa Code chapter 22.

**~~21.2(8)~~ 21.3(8)** The applicant school provides a description of the learning resources it offers to students, including appropriate library and other support services ~~requisite for the school’s programs~~ the school provides to its students.

**~~21.2(9)~~ 21.3(9)** The applicant school provides evidence that faculty within an appropriate discipline are involved in developing and evaluating curriculum for the program(s) being registered in Iowa.

**~~21.2(10)~~ 21.3(10)** The applicant school provides résumés, other documentation, or information posted on

its Internet site that describes the educational and experiential qualifications of all faculty or instructors who teach the courses offered to Iowans and the general subject matter in which faculty members or instructors teach. The applicant school shall also provide the number of full-time and part-time faculty and instructors who will teach the courses offered to Iowans.

~~21.2(11)~~ **21.3(11)** The applicant school provides documentation demonstrating that a program which prepares a student for an occupation that requires professional licensure in Iowa:

a. Has been approved by the appropriate state of Iowa licensing agency and accrediting agency, if such approval is required, or

b. Meets curriculum standards of the appropriate state of Iowa licensing agency such that the state of Iowa licensing agency does not require the student to complete additional coursework or practicum hours that the school did not offer in its professional licensure preparation program.

~~21.2(12)~~ **21.3(12)** The school submits a request for amendment of its registration subject to the approval of the commission or its designee approval in the event the school makes a substantive change in location, program offering, or accreditation during its registration term. A substantive change in location occurs when a school proposes to operate at a different, fixed location in Iowa or add an additional fixed location in Iowa. A substantive change in program offering occurs when a school registered under Iowa Code chapter 261B proposes to initiate or modify a program that requires the approval of the state board of education or any Iowa state agency authorized to approve the school or its other program that prepares a student for an occupation that requires professional licensure in this state. For a school that is registered to participate in the commission-approved interstate reciprocity agreement, a substantive change in program offering occurs when the school proposes to initiate a distance education program that prepares a student for an occupation that requires professional licensure in the student's state of residence.

~~21.2(13)~~ **21.3(13)** During its registration term, the school notifies the commission within 90 days after adding a program that does not require the approval of another Iowa state agency, does not prepare Iowa resident students for an occupation that requires an Iowa license, or for a school that participates in the commission-approved interstate reciprocity agreement, the program does not prepare out-of-state residents for an occupation that requires a professional license in the state(s) in which the school's students reside.

~~21.2(14)~~ **21.3(14)** The applicant school certifies that it will immediately notify the commission of any pending or final sanction issued by the school's accrediting agency, another state agency that registers or licenses the school during its registration term, or a state attorney general's office or other enforcement authority. ~~The commission may take action that includes, but is not limited to, reducing the school's registration term or limiting its enrollment of Iowans as the result of a final sanction issued by the school's accrediting agency, another state agency, or a state attorney general's office or other enforcement authority.~~

~~21.2(15)~~ **21.3(15)** The applicant school provides a statement, signed by its chief executive officer, demonstrating the applicant school's commitment to the delivery of programs offered in Iowa and agreeing to provide alternatives for students to complete their programs at the same or other schools if the applicant school discontinues a program, the applicant school closes, or the applicant school closes an Iowa site before students have completed their courses of study. Notwithstanding any limitations on student eligibility for a teach-out plan approved by a school's accrediting agency, the alternatives that the school provides under this agreement with the commission shall ensure that all academically eligible students attending the school's program(s) are provided with a viable option(s) to finish the program(s).

**21.3(16)** If for-profit, the applicant school provides evidence that its most recently calculated percentage of revenue derived from funds received under Title IV of the higher education act of 1965, as amended, does not exceed 90 percent.

**21.3(17)** If nonpublic, the applicant school provides evidence of its official financial responsibility composite score, as calculated using the method prescribed by the United States Department of Education.

a. A school demonstrates that its financial responsibility composite score is official by providing written confirmation of its composite score from the United States Department of Education.

b. A school that does not participate in the postsecondary student financial aid programs authorized by the United States Department of Education demonstrates that its financial responsibility composite score is official by providing written confirmation of its composite score from its accrediting agency. If the school's accrediting agency does not independently verify the school's composite score, the school may submit written confirmation from its independent auditor.

**21.3(18)** A nonpublic school that does not have a legal governing body such as a board of directors or trustees shall provide the names, titles, and the educational and experiential qualifications of the persons holding key academic and operational leadership positions at the school.

21.3(19) A nonpublic school that is a subsidiary of another organization provides all of the following:

a. The name of the parent organization.

b. The names and titles of the parent organization's legal governing body, such as a board of directors or trustees. In the absence of a legal governing body, the school provides the information described in subrule 21.3(18).

c. The name(s) of any other school(s) that is a subsidiary of the same parent organization.

21.3(20) The school provides any additional information the commission or its designee requires to evaluate the school.

**283—21.4(261B, 261G) Additional approval criteria for an applicant school that applies for registration to participate in a commission-approved interstate reciprocity agreement.** In addition to the approval criteria in rule 283—21.3(261B, 261G), a school that applies to participate in a commission-approved interstate reciprocity agreement shall meet the following criteria:

21.4(1) The applicant school shall submit an application to participate as required by the commission-approved interstate reciprocity agreement.

21.4(2) The applicant school must provide certification that it will provide data prescribed by the commission or, as applicable, the interstate reciprocity agreement.

21.4(3) The applicant school must certify that it will deposit all student transcript records at the office of the registrar of the university of Iowa in the event that the school ceases to function as an educational institution in compliance with Iowa Code chapter 264.

21.4(4) The applicant school provides documentation demonstrating that any fully distance education program it offers which prepares a student for an occupation that requires professional licensure:

a. Has been approved by the appropriate state licensing board in all states in which the school offers the program, if such approval is required; or

b. Meets any applicable programmatic accreditation standards set by the appropriate state licensing board in all states in which the school offers the program; or

c. Meets curriculum standards of the appropriate state licensing board in all states in which the school offers the program such that the licensing board in the student's state of residence does not require the school's graduates to complete additional courses or practicum hours.

21.4(5) A nonpublic applicant school must demonstrate and maintain compliance with Iowa Code sections 714.17 and 714.18.

21.4(6) A nonpublic school must have an official financial responsibility composite score, as calculated using the method prescribed by the United States Department of Education, of at least 1.5 for its most recent institutional fiscal year. A nonpublic school with an official financial responsibility composite score of between 1.0 and 1.49 for its most recent institutional fiscal year must submit to the commission a plan by which it will raise its official composite score to 1.5 by the time it applies for participation in the commission-approved interstate reciprocity agreement for the third consecutive time under subrule 21.4(1).

21.4(7) A for-profit applicant school must provide a tuition refund policy for withdrawn students that complies with Iowa Code section 714.23. The school shall apply this policy to students who attend its campus(es) in Iowa, as well as Iowa resident and nonresident students who attend distance education programs the school offers under the interstate reciprocity agreement.

21.4(8) A for-profit applicant school that does not participate in the student financial assistance programs administered by the United States Department of Education must demonstrate and maintain compliance with Iowa Code section 714.25.

**283—21.3(261B) 283—21.5(261B, 261G) Additional approval criteria for an applicant school that applies for registration to maintain a fixed location in Iowa.** In addition to the approval criteria in rule 283—21.2(261B) 283—21.3(261B, 261G), a school that applies for registration to operate a campus, branch campus, student services center, or administrative office at a fixed location in Iowa shall meet all of the following additional criteria:

1. The applicant school employs at least one full-time Iowa faculty member or one program or student services coordinator devoted to Iowa students.

2. The applicant school provides to the commission the name and business contact information for a contact person in Iowa.

3. The applicant school demonstrates that it has adequate physical facilities located in Iowa appropriate for the programs and services offered.

**~~283—21.4(261B)~~ ~~283—21.6(261B, 261G)~~ Additional criteria for an out-of-state applicant school that applies for registration to offer programs via in-person instruction but in a nontraditional format.**

~~21.4(1)~~ ~~21.6(1)~~ In addition to the approval criteria in rule ~~283—21.2(261B)~~ ~~283—21.3(261B, 261G)~~, an out-of-state school that applies for registration to offer programs via in-person instruction but in a nontraditional format shall notify the commission in writing within 90 days of the date that the school establishes a new Iowa location at which Iowa students will receive instruction in the school's nontraditional program. Notification to the commission via electronic mail is acceptable. If the school's accrediting agency requires preapproval of the new Iowa location, the school's notice to the commission must include a copy of that accrediting agency's approval. If the school's accrediting agency does not require preapproval of the new Iowa location, the school must certify that ~~preapproval~~ accrediting agency approval is not required. Such a school is not required to submit a registration amendment request under subrule 21.3(12).

~~21.4(2)~~ ~~21.6(2)~~ For the purposes of this rule, "nontraditional format" includes, but is not limited to, the following:

- a. A program offered partially via distance education and partially via in-person instruction at a location in Iowa by faculty or instructors compensated by the applicant school.
- b. A program offered partially at the applicant school's out-of-state campus and partially via in-person instruction at a location in Iowa by faculty or instructors compensated by the applicant school.
- c. A program offered at a location in Iowa through compressed courses scheduled on Saturday or Sunday.
- d. A program offered only during the summer months.
- e. A program that is offered at transient locations in Iowa where the school identifies cohorts of students who have expressed interest in the program.

**~~283—21.5(261B)~~ ~~283—21.7(261B, 261G)~~ Additional approval criteria and exception for an out-of-state applicant school that applies for registration to offer distance education programs.**

~~21.5(1)~~ ~~21.7(1)~~ An out-of-state school offering distance education programs is not required to register in Iowa if its home state approves the school to participate in a commission-approved interstate reciprocity agreement. ~~In~~ If an out-of-state school providing distance education programs in Iowa is not approved by the school's home state to participate in a commission-approved interstate reciprocity agreement, in addition to the approval criteria in rule ~~283—21.23(261B, 261G)~~, ~~an~~ the out-of-state applicant school ~~that applies for registration to offer distance education programs~~ shall meet all of the following additional criteria:

- a. The applicant school discloses the name and business contact information of any person compensated by the school (including by honorarium) to remotely provide instruction or academic supervision in the school's distance education courses from any Iowa location.
- b. The applicant school discloses the name, business contact information, and duties of any person the applicant school compensates to remotely perform operational activities from any Iowa location.

~~21.5(2)~~ ~~21.7(2)~~ Exception. If a school applies for registration solely to offer distance education programs that include a structured field experience in which the student will participate at an Iowa location and the applicant school maintains no other presence in Iowa as defined in Iowa Code section 261B.2, the school is not required to implement a policy that complies with Iowa Code section 261.9(1) "h."

~~21.5(3)~~ A registered school must notify the commission within 90 days of the date that the school establishes an Iowa location at which a student will participate in any structured activity (e.g., field experience) related to the school's distance education course of instruction. Notification to the commission via electronic mail is acceptable.

**~~283—21.6(261B)~~ ~~283—21.8(261B, 261G)~~ Recruiting for an out-of-state applicant school's residential programs from an Iowa location.**

~~21.6(1)~~ ~~21.8(1)~~ An out-of-state applicant school that compensates a party to recruit Iowans for its campus-based, residential programs shall apply for registration if the recruiter maintains an Iowa address. In addition to meeting all of the criteria in rule ~~283—21.23(261B, 261G)~~, the applicant school shall disclose the name and business contact information for its Iowa-based recruiter.

~~21.6(2)~~ ~~21.8(2)~~ An out-of-state applicant school that compensates a person to recruit students for its campus-based, residential programs is not required to apply for registration if the school's recruitment activities at a location in Iowa are occasional and short-term; for example, at a college fair or conference.

**~~283—21.7(261B)~~ ~~283—21.9(261B, 261G)~~ Provisional registration.**

~~21.7(1)~~ ~~21.9(1)~~ The commission or its designee may grant provisional registration ~~only~~ under the following conditions:

a. An out-of-state applicant school is accredited by an entity or organization recognized by the United States Department of Education or its successor agency at the time the school submits its registration application; and

b. The applicant school must obtain the commission's approval before the school's accrediting agency will consider approving the applicant school to operate at a physical location in Iowa.

~~21.7(2)~~ 21.9(2) The commission or its designee may prohibit the school from initiating instruction at a location in Iowa until the school obtains its accrediting agency's approval to operate at an Iowa location.

**283—21.10(261B, 261G) Duration of registration and participation in the commission-approved interstate reciprocity agreement; application for renewal.**

21.10(1) Upon approval by the commission or its designee, the school is registered for a period of two calendar years contingent upon the school's compliance with commission requirements as provided in this chapter.

21.10(2) Upon approval by the interstate reciprocity agreement administrator, a school that is registered to participate in the commission-approved interstate reciprocity agreement may participate in that agreement for one calendar year, contingent upon the school's compliance with commission requirements as provided in this chapter and the requirements of the interstate reciprocity agreement.

21.10(3) For a school that is registered to participate in the commission-approved interstate reciprocity agreement, the commission shall align its initial registration and renewal dates with the initial and renewal dates of its participation in the interstate reciprocity agreement established by the interstate reciprocity agreement administrator.

21.10(4) A registered school shall submit a complete registration renewal application to the commission at least six months before the ending date of the school's current registration term. A school is solely responsible for submitting a timely renewal application.

21.10(5) A school that is registered to participate in the commission-approved interstate reciprocity agreement must submit to the commission a request to renew its participation in the interstate reciprocity agreement in a format and on a schedule prescribed by the interstate reciprocity agreement administrator.

**283—21.11(261B, 261G) Limitation, denial, or revocation of registration or participation in the commission-approved interstate reciprocity agreement.**

21.11(1) At the time of initial registration or registration renewal and during a registration term, including one in which the school participates in the commission-approved interstate reciprocity agreement, the commission may take action that includes, but is not limited to, limiting a school's program offerings or enrollment, denying or revoking the school's registration or participation in the commission-approved interstate reciprocity agreement as a result of any of the following:

a. An adverse "notice," warning, or other sanction issued by the school's accrediting agency.

b. An adverse action or sanction issued by the United States Department of Education.

c. A lawsuit filed by a school's students, a state agency, a state attorney general's office, or another enforcement authority.

d. A judgment issued by a state attorney general's office or other enforcement authority.

e. A for-profit school's most recently calculated percentage of revenue derived from funds received under Title IV of the higher education act of 1965, as amended, that exceeds 90 percent.

f. Repeated complaints about a school received from the school's students by the commission, another state that participates in the commission-approved interstate reciprocity agreement, or a state attorney general's office.

g. Notice that the school has experienced a change of ownership or governance. The school shall notify the commission no later than 30 calendar days after the change in ownership or governance.

h. Other actions deemed by the commission as significant evidence that the school should not be allowed to operate under this chapter.

21.11(2) The commission or its designee shall deny an initial or renewal application to participate in the commission-approved interstate reciprocity agreement if the school's official financial responsibility composite score is below 1.0.

21.11(3) The commission or its designee shall deny a renewal application to participate in the commission-approved interstate reciprocity agreement if the school's official financial composite score remains between 1.0 and 1.49 at the time of its third, consecutive application under subrule 21.10(5).

21.11(4) Upon learning that a professional licensure program offered solely via distance education does

not meet the conditions of subrule 21.4(4), the commission or its designee may take action that includes, but is not limited to, any of the following:

- a. Limiting the school's program offerings or enrollment in a particular professional licensure program.
- b. Requiring the school to offer a student, at no cost, the additional coursework or practicum hours the student needs to obtain professional licensure in the state in which the student resided throughout the student's attendance in the program.

**283—21.9(261B) 283—21.12(261B, 261G) School, Iowa site, or program closure.**

21.9(1) 21.12(1) Before No later than 90 days before a registered school takes action to discontinue a program in which an Iowan is enrolled, close an Iowa site, or close the school, the school must notify the commission in writing.

21.9(2) 21.12(2) The school's notice to the commission shall include all of the following:

a. the The full name, contact information residential address, telephone number, email address, program name, and anticipated graduation date of affected Iowans; Iowa resident students, or as applicable, affected students at the school's Iowa campus(es). The school shall organize this list in alphabetical order by student last name.

b. documentation Documentation of the school's proposed notice to students.

c. the The school's specific plan to provide alternatives for Iowa affected students to complete the program in accordance with the agreement described in subrule 21.3(15).

d. The school's plan for permanent storage and retrieval of student transcript information.

e. and specific Specific information about how the school will provide transitional support to affected students.

f. Contact information for the specific entity and individual that will accept responsibility for all of the following:

(1) Ensuring that unearned federal student aid is returned to the United States Department of Education on a timely basis.

(2) Finalizing student account records and providing a copy of the student's account to the student and upon request, to the commission and, as applicable, other states.

(3) Collecting outstanding bills a student owes to the school for tuition and other educational expenses.

(4) Collecting on private education loans or other institutional loans made to the student by the school and, if applicable, its private preferred lender(s).

21.9(3) 21.12(3) The commission may require a registered school that has a continuous corporate surety bond in effect pursuant to Iowa Code section 714.18 to maintain the bond, at minimum, for one year after the school ceases operation in Iowa, closes an Iowa site, or ceases new enrollment in programs previously offered to Iowans.

21.12(4) If the commission takes action to discontinue a school's program, close a school's Iowa site, or terminate a school's operation in Iowa, the school shall provide to the commission the information in subrule 21.12(2) and shall be subject to the requirements of subrule 21.12(3).

21.12(5) In addition to the notice and data reporting requirements described in subrules 21.12(1) and 21.12(2), a school shall provide the notice described in subrule 21.12(1) to every other state whose residents who were enrolled in the school's distance education programs and the data described in subrule 21.12(2) for the residents of that state who were in attendance in the school's distance education programs.

**283—21.9(261B) 283—21.13(261B, 261G) Registration fees.**

21.9(1) 21.13(1) A school that applies for registration in Iowa under this chapter shall remit to the commission a \$1,000 registration application fee payable to the state of Iowa commission in the amount of one-half of the biennial fees listed in subrule 21.13(4). This fee is nonrefundable regardless of the commission's decision with respect to the school's eligibility for registration in Iowa. The commission assesses this fee at the time the school initially applies for registration and at the time of each subsequent registration renewal application. A school that fails to pay the registration application fee shall be denied registration consideration.

21.9(2) 21.13(2) A school that is approved for registration in Iowa under this chapter shall remit to the commission a \$1,000 registration maintenance fee payable to the state of Iowa commission in the amount of one-half of the biennial fees listed in subrule 21.13(4). The commission assesses the \$1,000 registration maintenance fee at the time the commission initially approves the school's registration and at the time the commission approves each subsequent registration renewal. This fee is nonrefundable.

21.13(3) A school that applies for, and is approved to participate in, the commission-approved interstate reciprocity agreement shall remit to the interstate reciprocity agreement administrator any registration fees required by that administrator.

21.13(4) A school that applies for and is approved for registration shall pay to the commission the following cumulative fee amount, assessed as described in subrules 21.13(1) and 21.13(2), for the initial two-year registration term and at the time of each subsequent, biennial registration renewal. The cumulative biennial fee is based on a school's most recent total, full-time equivalent (FTE) enrollment as reported to the Integrated Postsecondary Education Data System at the time of its registration application:

- a. Under 2,500 FTE: \$2,000
- b. 2,500 to 9,999 FTE: \$4,000
- c. 10,000 to more FTE: \$6,000

~~21.9(3)~~ 21.13(5) A school that makes substantive changes in location, program offerings, or accreditation during its registration term must request that the commission approve submits a registration amendment request pursuant to subrule 21.3(12). The school shall submit its amendment request in a format acceptable to the commission. The school's amendment request shall be accompanied by a \$1,000 amendment fee payable to the state of Iowa commission. This fee is nonrefundable regardless of the commission's decision with respect to the school's registration amendment request.

~~283—21.10(261B)~~ **283—21.14(261B, 261G) Authorization to operate in Iowa for certain private, nonprofit colleges and universities exempt from registration.**

~~21.10(1)~~ 21.14(1) The state of Iowa considers a private, nonprofit institution located in Iowa, which is exempt from registration under Iowa Code section 261B.11(1) "j" and "l," to be authorized to lawfully operate in Iowa as a postsecondary educational institution that grants a degree, diploma, or certificate for the purpose of state authorization regulations established by the United States Department of Education, provided the institution meets the following conditions:

- a. The institution is exempt from federal taxation under Section 501(c)(3) of the Internal Revenue Code on or after July 1, 2013; and
- b. The institution originated in this state and has undergone no change in ownership or control since July 1, 2011.

~~21.10(2)~~ 21.14(2) The following Iowa colleges and universities are authorized under subrule ~~21.10(1)~~ 21.14(1):

- a. AIB College of Business;
- b. Allen College;
- c. Briar Cliff University;
- d. Buena Vista University;
- e. Central College;
- f. Clarke University;
- g. Coe College;
- h. Cornell College;
- i. Des Moines University;
- j. Divine Word College;
- k. Dordt College;
- l. Drake University;
- m. Emmaus Bible College;
- n. Faith Baptist Bible College and Theological Seminary;
- o. Graceland University;
- p. Grand View University;
- q. Grinnell College;
- r. Iowa Wesleyan College;
- s. Loras College;
- t. Luther College;
- u. Maharishi University of Management;
- v. Mercy College of Health Sciences;
- w. Mercy St. Luke's School of Radiologic Technology;
- x. Morningside College;
- y. Mount Mercy College;

- z. Northwestern College;
- aa. Palmer College of Chiropractic;
- ab. Simpson College;
- ac. St. Ambrose University;
- ad. St. Luke's College;
- ae. University of Dubuque;
- af. Upper Iowa University;
- ag. Wartburg College;
- ah. Wartburg Theological Seminary; and
- ai. William Penn University.

21.10(2) A college or university exempt under this section must submit applications and information as provided in this chapter to be eligible to participate in the commission-approved interstate reciprocity agreement.

These rules are intended to implement Iowa Code chapters 261, ~~and 261B,~~ and 261G.

## **COLLEGE STUDENT AID COMMISSION[283]**

### **Notice of Intended Action**

Pursuant to the authority of Iowa Code section 261.62, the Iowa College Student Aid Commission hereby gives Notice of Intended Action to amend Chapter 28, "Teach Iowa Scholar Program," Iowa Administrative Code.

The proposed amendments to Chapter 28 change the order of selection criteria under the program.

Interested persons may submit comments orally or in writing by 4:30 p.m. on September 8, 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 subrule 283—28.4(261), as follows:

#### **283—28.4(261) Awarding of funds.**

**28.4(1) Selection criteria.** All applicants meeting the eligibility requirements will be considered for funding. In the event that all on-time applicants cannot be funded with the available appropriation, criteria for selection of recipients will be prioritized as follows:

- a. Award renewal status;
- ~~b. Iowa resident status;~~
- ~~e.b.~~ Graduation date, grouped by academic year, with the most recent academic year graduates given priority;
- ~~e.c.~~ Prioritized annual ranking of eligible teaching fields by the department, with the highest ranking fields being served first, if information is available;
- ~~e.d.~~ Prioritized annual ranking of regional need within eligible teaching fields by the department, with the highest ranking regions being served first within each ranked eligible teaching field, if information is available;
- e. Iowa resident status;
- f. Date of application.

## **COLLEGE STUDENT AID COMMISSION[283]**

### **Notice of Intended Action**

Pursuant to the authority of Iowa Code section 261.62, the Iowa College Student Aid Commission hereby

15-07-C12

gives Notice of Intended Action to amend Chapter 36, "Governor Terry E. Branstad Iowa State Fair Scholarship Program," Iowa Administrative Code.

The proposed amendments to Chapter 36 provide an increase in the number of awards that can be made under the program and increases in the amounts of awards.

Interested persons may submit comments orally or in writing by 4:30 p.m. on September 8, 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.

Amend rule 283—36.1(4)(261) as follows:

**36.1(4) Monetary award.**

a. Up to ~~four~~ ten awards, ~~ranging from \$500 to \$1,000~~ not to exceed \$5,000 per award, will be awarded annually. No student shall receive more than the student's established financial need.

b. A scholarship of up to ~~\$2,000~~ \$5,000 will be awarded each year to the Iowa state fair queen.

c. The Governor Terry E. Branstad Iowa state fair scholarship fund will be established in the office of the state treasurer.

**IOWA COLLEGE STUDENT AID COMMISSION**

**Gear Up Scholarship Disbursement of Funds  
July 2015**

**RECOMMENDED ACTION:**

*Move to authorize staff to draw down up to \$7.5 million from the Bankers Trust Gear Up Scholarship account for scholarships for Gear Up students during the 2015-16 academic year.*

**IOWA COLLEGE STUDENT AID COMMISSION  
GEAR UP Trust Contract  
July 2015**

**RECOMMENDED ACTION:**

***Move to authorize staff to enter into an 11 year contract with Bankers Trust for the maintenance and investment management of the GEAR UP Iowa Scholarship Trust.***

GEAR UP Iowa 2.0 Scholarship Trust

- Purpose and requirements of the Trust are as follows:
  - Under the GEAR UP Iowa Program, Iowa College Aid is required to use half of all federal grant funds to provide scholarships to qualified GEAR UP Iowa students.
  - The Trust is being established to hold funds available through the GEAR UP Iowa Program during the seven-year funding period, beginning in 2014 and continuing through the distribution/scholarship years ending in 2026.
  - The Commission will deposit 50% of the annual federal award from the USDE into the Trust every year for a period of seven years (2014-2021).
  - The anticipated annual deposits will be approximately \$1.6 million each funding year, for a total anticipated deposit of \$11.2 million in federal grant dollars across seven years into the Trust.
- Selection of a vendor:
  - Our agency followed the formal bid process through the Department of Administrative Services.
  - One vendor responded to the RFB and an intent to award to Bankers Trust was issued on July 7<sup>th</sup>.
  - Staff is working with the AG's office on a draft vendor contract.
  - The cost of the Trust will be determined as follows:
    - Trustee Services: .05% of total assets.
    - Investment Management: .10% on the first \$10 million; .08% above \$10 million.

## IOWA COLLEGE STUDENT AID COMMISSION

### XAP Contract Extension July 2015

#### **RECOMMENDED ACTION:**

***Authorize staff to enter into a one-year extension of the Community Center Web Portal contract with XAP Corporation, contingent on a Memorandum of Understanding with the Iowa Department of Education.***

The Commission signed a contract in May 2009 with XAP Corporation for a statewide, comprehensive, web-based college and career planning system, known as I Have A Plan Iowa®. The contract date of expiration is June 30, 2015.

In June 2014, the Commission notified the Iowa Department of Education it would no longer fund the state designated career information system. Under the extension, the Commission will enter into a Memorandum of Understanding with the Iowa Department of Education where they will fund the annual license fee.

The extension will minimize the disruption of the education and career planning of Iowa students while the Iowa Department of Education considers options and makes decisions on the future of statewide career guidance.

## IOWA COLLEGE STUDENT AID COMMISSION

### EverFi Contract Extension July 2015

#### **RECOMMENDED ACTION:**

***Authorize staff to exercise the option for a one-year extension of the Financial Literacy On-Line Curriculum contract with EverFi, Inc., contingent on a 28E Agreement with the Iowa Insurance Division.***

The Commission signed a contract in September 2010 with EverFi, Inc., for a comprehensive, efficient, confidential, interactive and user-friendly web-based tool to assist high school students in improving their financial literacy skills. The contract covers a 3-year period (September 1, 2010 – August 31, 2013) and permits three one-year renewals at the option of the Commission. The first of the one-year renewals was granted in 2013 and the second granted in 2014.

Under the extension, the Commission will enter into a 28E Agreement with the Iowa Insurance Division where they will pay the \$450,000 contract fee for the high school financial literacy program to be delivered statewide to 11<sup>th</sup> and 12<sup>th</sup> graders. The extension does not include continued funding of the Vault elementary program.

Due to the Commission's decision not to continue to fund a statewide financial literacy program, we have been able to find a partner in the Iowa Insurance Division in which their leadership shares a passion for educating Iowa's youth in financial literacy. They want to continue the great work of the Commission in this program and have agreed to fund the final year of the contract period.

#### High School Financial Literacy Program Usage:

Academic Year	Participating Schools	Active Students
2010-11	64	2,049
2011-12	142	7,727
2012-13	167	10,368
2013-14	220	14,524
2014-15	230	17,081

**IOWA COLLEGE STUDENT AID COMMISSION**

**Human Resources and Nominations Committee  
July 2015**

The Committee is making the following nominations for FY2016.

**Audit and Finance Committee**

Karolyn Wells  
Doug Shull  
Roger Claypool

**Human Resources and Nominations Committee**

Janet Adams  
Crystal Ford  
Student Representative

**Legislative Action Committee**

Michael Ash  
Fred Moore  
Katie Mulholland  
Jeremy Varner  
Roby Smith  
Ted Gassman  
Herman Quirnbach  
Cindy Winckler

**Iowa Coordinating Council for Post-High School Education (ICCPHSE)**

Julie Leeper, Delegate  
Karen Misjak, Alternate Delegate

**IOWA COLLEGE STUDENT AID COMMISSION**

**Legislative Action Committee  
July 2015**

A legislative report will be provided during the July 17, 2015 Commission Meeting.

## **IOWA COLLEGE STUDENT AID COMMISSION**

### **Amperage Presentation July 2015**

Staff worked with Amperage on a strategic communications plan to ensure consistency in messaging across all major programs and initiatives. A series of phases which included discovery and intake through personal interviews, a strategy session with key staff and a communications audit were conducted and used in the development of an implementation plan for the agency.

Staff from Amperage will be presenting key findings and recommendations for the agency's messaging.

**IOWA COLLEGE STUDENT AID COMMISSION**

**Banker's Trust Presentation  
July 2015**

Banker's Trust will be presenting an update on the GEAR UP Trust to the Commission during the July 17, 2015 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 May 31, 2015**

Operating Fund	Class	FY 2015 Operating Budget	FY 2015 Year to Date Budget	FY 2014 May-14 Mth Actual	FY 2015 May-15 Mth Actual	FY 2014 Year to Date Actuals	FY 2015 Year to Date Actuals	YTD Actual to Budget Variance
<b>Revenues/Resources:</b>								
1	Interest on Operating Fund (2001)	50,000	45,833	4,089	4,760	41,440	59,303	13,470
2	Other Revenue/ PLP & Great Lakes Revenue (P&I)	3,180,375	2,915,344	625,211	222,296	5,880,301	2,361,564	(553,780)
3	Intra-Agency Reimbursements	2,823,942	2,588,613	908	162,474	2,700	2,064,553	(524,060)
4	Intra State Transfer	120,001	110,001	381	-	2,074	56,841	(53,160)
<b>Total Revenues/Resources</b>		<b>\$ 6,174,318</b>	<b>\$ 5,659,791</b>	<b>\$ 630,589</b>	<b>\$ 389,530</b>	<b>\$ 5,926,516</b>	<b>\$ 4,542,261</b>	<b>\$ (1,117,530)</b>
<b>Expenditures:</b>								
5	Agency Administration (2001)	2,192,671	1,985,371	105,150	135,096	1,614,161	1,720,792	(264,579)
6	Marketing Administration (2002)	631,271	573,786	33,332	27,378	401,454	342,020	(231,766)
<b>Total Administrative</b>		<b>\$ 2,823,942</b>	<b>\$ 2,559,157</b>	<b>\$ 138,482</b>	<b>\$ 162,474</b>	<b>\$ 2,015,615</b>	<b>\$ 2,062,812</b>	<b>\$ (496,345)</b>
7	FFELP Expense (3003/3004)	2	2	493	-	9,054	4,022	4,020
8	Collection Expense - PLP (8008)	114,692	105,134	7,473	3,908	77,781	90,019	(15,115)
<b>Total FFELP and Collection Expenses</b>		<b>\$ 114,694</b>	<b>\$ 105,136</b>	<b>\$ 7,966</b>	<b>\$ 3,908</b>	<b>\$ 86,836</b>	<b>\$ 94,041</b>	<b>\$ (11,095)</b>
9	IHAPI/College Changes Everything (7002/7003)	1,639,929	1,496,026	167,509	51,044	954,360	1,194,672	(301,354)
<b>Total IHAPI/CCE</b>		<b>\$ 1,639,929</b>	<b>\$ 1,496,026</b>	<b>\$ 167,509</b>	<b>\$ 51,044</b>	<b>\$ 954,360</b>	<b>\$ 1,194,672</b>	<b>\$ (301,354)</b>
10	Osteopathic programs (2004)	-	-	-	-	-	-	-
11	Scholarship and Grants (5002)	1,949,286	1,786,796	3,502	63,980	41,613	1,023,055	(763,741)
12	Postsecondary Registration (5003)	423,029	384,625	12,999	7,772	167,402	282,008	(102,617)
<b>Total Osteo, S&amp;G, Postsecondary Reg</b>		<b>\$ 2,372,315</b>	<b>\$ 2,171,421</b>	<b>\$ 16,501</b>	<b>\$ 71,752</b>	<b>\$ 209,016</b>	<b>\$ 1,305,064</b>	<b>\$ (866,357)</b>
<b>Total Operating Expenses</b>		<b>6,950,880</b>	<b>6,331,740</b>	<b>330,458</b>	<b>289,178</b>	<b>3,265,826</b>	<b>4,656,589</b>	<b>(1,675,151)</b>
<b>Net resources (exp) before other</b>		<b>\$ (776,562)</b>	<b>\$ (671,949)</b>	<b>\$ 300,131</b>	<b>\$ 100,352</b>	<b>\$ 2,660,689</b>	<b>\$ (114,328)</b>	<b>\$ 557,621</b>
<b>Federal Grant Resources (Grant Drawdown)</b>								
13	Gear Up Grant (9008/9009)	3,706,922	3,398,012	260,764	62,533	3,254,185	229,334	(3,168,678)
14	Gear Up Scholarship (9001)	7,500,000	6,875,000	-	113,836	182,000	5,849,574	(1,025,426)
15	JR Justice (4001)	50,000	45,833	-	3,345	-	59,869	14,036
17	Challenge Grant (7007)	750,000	687,500	-	79,482	-	79,482	(608,018)
<b>Total Federal Grant Resources</b>		<b>\$12,006,922</b>	<b>\$11,006,345</b>	<b>\$ 260,764</b>	<b>\$ 259,196</b>	<b>\$ 3,436,185</b>	<b>\$ 6,218,259</b>	<b>\$ (4,788,086)</b>
<b>Federal Grant Expenditures (grants)</b>								
18	Gear Up Grant (9008/9009)	3,706,922	3,388,886	68,402	154,985	2,681,170	1,093,575	(2,295,311)
19	Gear Up Scholarship (9001)	7,500,000	6,875,000	10,184	87,885	74,966	5,945,528	(929,472)
20	JR Justice (4001)	92,183	84,501	1,290	2,229	4,774	81,435	(3,066)
21	Challenge Grant/VISTA (7007/7001)	845,487	771,114	1,680,000	14,939	1,680,000	89,433	(681,681)
<b>Total Federal Grant Expenditures</b>		<b>\$12,144,592</b>	<b>\$11,119,501</b>	<b>\$ 1,759,876</b>	<b>\$ 260,038</b>	<b>\$ 4,440,911</b>	<b>\$ 7,209,970</b>	<b>\$ (3,909,531)</b>
<b>Net Federal Grant Income (loss)</b>		<b>\$ (137,670)</b>	<b>\$ (113,156)</b>	<b>\$ (1,499,112)</b>	<b>\$ (842)</b>	<b>\$ (1,004,725)</b>	<b>\$ (991,711)</b>	<b>\$ (878,555)</b>
<b>Net Gain (Loss) Operating Fund</b>		<b>\$ (914,232)</b>	<b>\$ (785,105)</b>	<b>\$ (1,198,981)</b>	<b>\$ 99,510</b>	<b>\$ 1,655,964</b>	<b>\$ (1,106,039)</b>	<b>\$ (320,934)</b>

**IOWA COLLEGE STUDENT AID COMMISSION  
OPERATING FUND 0163 - YEAR TO DATE UNIT DETAIL  
SUMMARY OF RESOURCES AND EXPENDITURES  
SFY 2015 as of May 31, 2015**

Operating Fund	UNIT 2001	UNIT 2002	UNIT 2004	UNIT 3003/3004	UNIT 4001	UNIT 5002	UNIT 5003	UNIT 7001	UNIT 7003/7007 IHAPI/CCE/ CHALLENG E GRANT	UNIT 8008	UNIT 9001	UNIT 9008/9009	YTD ACTUAL	YTD BUDGET	YTD Actual to Budget
	ADMIN	MARKETING	OSTEO	FFELP	JR JUSTICE	S&G	POSTSEC REG	VISTA	PLP	GEAR UP SCH	GEAR UP	TOTAL	TOTAL	Variance	
<b>Revenues/Resources:</b>															
1 Interest on Operating Fund	59,303	-	-	-	-	-	-	-	-	-	-	-	59,303	45,833	13,470
2 Other Revenue/ PLP & Great Lakes Revenue (P&I)	103	-	-	2,144,904	-	-	-	-	-	-	-	-	2,361,564	2,915,344	(553,780)
3 Intra-Agency Reimbursements	1,722,533	342,020	-	-	-	430	-	-	-	433	-	-	2,064,983	2,588,613	(523,630)
4 Intra State Transfer	-	2,390	-	-	-	-	54,021	-	-	-	-	-	56,411	110,001	(53,590)
5 Grant DrawDown from USDE	-	-	-	-	59,869	-	-	-	79,482	-	5,849,574	229,334	6,218,259	11,006,345	(4,788,086)
6 Reimbursements from other Entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Gov Transfer In Other Agencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Fees, Licenses & Permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Unearned Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 State Appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues/Resources</b>	<b>\$1,781,939</b>	<b>\$ 344,410</b>	<b>\$ -</b>	<b>\$2,144,904</b>	<b>\$ 59,869</b>	<b>\$ 430</b>	<b>\$ 54,021</b>	<b>\$ -</b>	<b>\$ 79,482</b>	<b>\$216,124</b>	<b>\$ 5,850,007</b>	<b>\$ 229,334</b>	<b>\$ 10,760,520</b>	<b>\$16,666,136</b>	<b>\$ (5,905,616)</b>
<b>Expenditures:</b>															
11 Personal Services	1,202,906	213,692	-	-	-	106,203	139,678	-	87,824	-	191,672	1,941,975	2,856,297	(914,322)	
12 Travel	17,091	4,455	-	-	-	9,810	-	97	6,767	-	30,432	68,652	157,627	(88,975)	
13 Office Supplies	24,206	4,626	-	-	-	381	495	-	286	-	431	30,425	117,751	(87,326)	
14 Equipment Repairs	-	-	-	-	-	-	-	-	-	-	-	-	3,025	(3,025)	
15 Professional & Scientific Supplies	-	-	-	-	-	-	-	-	-	-	-	-	1	(1)	
16 Printing and Binding	-	60,770	-	-	-	306	-	-	23	-	2,570	63,669	113,942	(50,273)	
17 Food	95	-	-	-	-	-	-	-	-	-	-	95	1,284	(1,189)	
18 Postage	5,042	9,673	-	-	-	1,265	-	-	-	-	77	16,057	27,042	(10,985)	
19 Communications	17,970	2,164	-	-	-	1,963	741	-	1,587	-	2,738	27,163	47,590	(20,427)	
20 Rentals	149,057	-	-	-	-	-	-	-	-	-	-	149,057	2,543	146,514	
21 Professional & Scientific Services	27,531	1,000	-	-	-	-	-	-	-	-	15,000	43,531	19,708	23,823	
22 Outside Services - Other	33,362	-	-	-	-	3,923	-	-	-	-	20,000	116,582	931,425	(814,843)	
23 Intra-State Transfers	12,434	-	-	-	-	-	-	-	-	-	-	12,434	200,497	(188,063)	
24 Advertising & Publicity	-	43,138	-	-	-	-	-	-	-	-	235,028	278,166	716,100	(437,934)	
25 Attorney General	37,298	-	-	-	-	-	-	-	-	-	-	37,298	32,083	5,215	
26 State Audits	1,794	-	-	-	-	-	-	-	-	-	-	1,794	31,281	(29,487)	
27 State Reimbursements	20,869	-	-	-	-	1,656	207	-	32,783	-	48,848	104,363	38,615	65,748	
28 ITE Reimbursements	96,693	838	-	-	-	634	254	13	970	-	782	100,184	170,948	(70,764)	
29 IT Outside Services	784	-	-	-	-	190,660	-	-	5,035	-	-	196,479	1,679	194,800	
30 Intra-Agency Reimbursements	-	-	-	-	30,563	704,664	140,117	-	608,572	29,942	51,127	499,997	2,064,982	1,914,889	150,093
31 Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	998,986	(998,986)
32 Office Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33 IT Equipment & Software	71,324	-	-	-	-	1,590	-	-	-	780	-	-	73,694	208,450	(134,756)
34 Other Expenses & Obligations	1,380	1,664	-	-	-	-	-	-	-	-	-	-	3,044	4,450	(1,406)
35 Licenses	-	-	-	-	-	-	-	-	532,821	-	46,000	578,821	515,626	63,195	
36 Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	1	(1)
37 Other Refunds	-	-	-	4,022	-	-	-	516	-	-	-	-	4,538	918	3,620
38 Outside Repairs/Services	956	-	-	-	-	-	-	-	-	-	-	-	956	1	955
39 State Aid	-	-	-	-	50,872	-	-	-	-	-	5,894,401	-	5,945,273	8,338,482	(2,393,209)
40 Aid to Individuals	-	-	-	-	-	-	-	-	7,327	-	-	-	7,327	-	7,327
<b>Total Expenditures</b>	<b>\$1,720,792</b>	<b>\$ 342,020</b>	<b>\$ -</b>	<b>\$ 4,022</b>	<b>\$ 81,435</b>	<b>\$1,023,055</b>	<b>\$ 282,008</b>	<b>\$ 110</b>	<b>\$1,283,995</b>	<b>\$ 90,019</b>	<b>\$ 5,945,528</b>	<b>\$1,093,575</b>	<b>\$ 11,866,559</b>	<b>\$17,451,241</b>	<b>\$ (5,584,682)</b>
<b>Net Gain(Loss)Operating Fund</b>	<b>\$ 61,147</b>	<b>\$ 2,390</b>	<b>\$ -</b>	<b>\$2,140,882</b>	<b>\$ (21,566)</b>	<b>\$(1,022,625)</b>	<b>\$(227,987)</b>	<b>\$(110)</b>	<b>\$(1,204,513)</b>	<b>\$126,105</b>	<b>\$(95,521)</b>	<b>\$(864,241)</b>	<b>\$(1,106,039)</b>	<b>\$(785,105)</b>	<b>\$(320,934)</b>

IOWA COLLEGE STUDENT AID COMMISSION  
SCHOLARSHIP & GRANT ADMINISTRATION  
SUMMARY OF EXPENDITURES  
SFY 2015 as of May 31, 2015

**State Appropriated - \$250,109**

	FY 2014 Actual	FY 2015 Budget	FY 2015 Year to Date Budget	FY 2015 Year to Date Actual	Variance Over (Under)
<b>Expenditures:</b>					
1 Salaries	\$ 232,420	\$ 336,716	303,044	\$ 211,265	\$ (91,779)
2 Travel	-	1,537	1,409	-	(1,409)
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	-	-	-	-	-
13 ITD Reimbursements	17,689	17,166	15,736	-	(15,736)
14 Office Equipment	-	-	-	-	-
15 IT Equipment & Software	-	-	-	-	-
16 Other Expenses & Obligations	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 250,109</b>	<b>\$ 355,419</b>	<b>\$ 320,189</b>	<b>\$ 211,265</b>	<b>\$ (108,924)</b>

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

	FY 2014 Actual	FY 2015 Budget	FY 2015 Year to Date Budget	FY 2015 Year to Date Actual	Variance Over (Under)
<b>Expenditures:</b>					
17 Salaries	29,346	2,934	2,641	106,203	103,562
18 Travel	2,365	18,220	16,702	9,810	(6,892)
19 Office Supplies	311	2,000	1,833	381	(1,452)
20 Professional Services	3,802	-	-	-	-
21 Printing	-	1,000	917	306	(611)
22 Postage	1,724	4,000	3,667	1,265	(2,402)
23 Communications	3,172	2,774	2,543	1,963	(580)
24 Rental	-	-	-	-	-
25 Outside Services	5,713	6,000	5,500	3,923	(1,577)
26 State Transfers	-	105,310	96,534	-	(96,534)
27 State Reimbursements	1,652	1,820	1,668	1,656	(12)
28 ITD Reimbursements	1,646	1,425	1,306	634	(672)
29 Intra-Agency Reimbursements	750,546	1,061,803	973,319	704,664	(268,655)
30 Office Equipment	-	-	-	-	-
31 IT Equipment & Software	1,185	2,000	1,833	1,590	(243)
32 IT Outside Services	158,391	740,000	678,333	190,660	(487,673)
33 Other Expenses & Obligations	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 959,853</b>	<b>\$ 1,949,286</b>	<b>\$ 1,786,796</b>	<b>\$ 1,023,055</b>	<b>\$ (763,741)</b>

**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 Actual	FY 2015 Budget	FY 2015 Year to Date Budget	FY 2015 Year to Date Actual	Variance Over (Under)
<b>Expenditures:</b>					
34 Salaries	\$ 261,766	\$ 339,650	\$ 305,685	\$ 317,468	\$ 11,783
35 Travel	2,365	19,757	18,111	9,810	(8,301)
36 Office Supplies	311	2,000	1,833	381	(1,452)
37 Equipment Repairs	3,802	-	-	-	-
38 Printing	-	1,000	917	306	(611)
39 Postage	1,724	4,000	3,667	1,265	(2,402)
40 Communications	3,172	2,774	2,543	1,963	(580)
41 Rental	-	-	-	-	-
42 Outside Services	5,713	6,000	5,500	3,923	(1,577)
43 State Transfers	-	105,310	96,534	-	(96,534)
44 State Reimbursements - Other	1,652	1,820	1,668	1,656	(12)
45 ITD Reimbursements	1,646	1,425	1,306	634	(672)
46 Intra-Agency Reimbursements	768,235	1,078,969	989,055	704,664	(284,390)
47 Office Equipment	-	-	-	-	-
48 IT Equipment & Software	1,185	2,000	1,833	1,590	(243)
49 IT Outside Services	158,391	740,000	678,333	190,660	(487,673)
49 Other Expenses & Obligations	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 1,209,962</b>	<b>\$ 2,304,705</b>	<b>\$ 2,106,985</b>	<b>\$ 1,234,320</b>	<b>\$ (872,664)</b>
Check	-	-	-	-	-

**IOWA COLLEGE STUDENT AID COMMISSION  
 DEFAULT PREVENTION, FUND #0261  
 SUMMARY OF RESOURCES AND EXPENDITURES  
 SFY 2015 as of May 31, 2015**

	<b>FY 2015 Budget</b>	<b>FY 2015 Year to Date Budget</b>	<b>FY 2015 Year to Date Actuals</b>	<b>Variance</b>
<b>Resources:</b>				
Interest	1,000	917	1,294	377
Refunds & Reimbursements	0	0	0	0
<b>Total Resources</b>	<b>1,000</b>	<b>917</b>	<b>1,294</b>	<b>377</b>
<b>Expenditures:</b>				
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	575,526	403,357	(172,169)
Aid to Individuals	0	0	0	0
<b>Total Expenditures</b>	<b>627,846</b>	<b>575,526</b>	<b>403,357</b>	<b>(172,169)</b>
<b>Net Gain(Loss)</b>	<b>(626,846)</b>	<b>(574,609)</b>	<b>(402,063)</b>	<b>172,546</b>
Default Prevention Cash Balance 7/1/2013	627,248			
Net Gain/(Loss) SFY 2015 05/31/2015	(402,063)			
<b>Cash Balance 05/31/2015</b>	<b>225,185</b>			