

MEMORANDUM

Date: April 16, 2007

TO: Rachel Potter
OMB Desk Officer

FROM: Tammy Connelly, Management Analyst
Campus-Based Systems and Operations Division
Federal Student Aid

SUBJECT: Clearance of the Fiscal Operations Report for 2006-2007 and Application to Participate 2008-2009 (FISAP), OMB #1845-0030

This memorandum is to inform you that the Department briefed OMB on March 21, 2007 of the proposed changes to the FISAP.

The following are changes from the FISAP filed last year:

- Minor changes were made to the FISAP and the accompanying instructions to enhance clarity and provide consistency.
- In Part I, minor changes were made to the Lobbying Certification. Also, the Debarment, Suspension and Other Responsibility Matters Certification and the Drug-Free Workplace Certification have been removed. These two certifications are no longer required for the programs.
- Also in Part I, the FISAP Administrator's address to which a school mails the signed FISAP signature page was changed.
- In Part II, Section E, two fields were added [Field 23(b) and Field 23(c)] to collect expenditure information for the two new grant programs created by the Higher Education Reconciliation Act of 2005, Public Law 109-171. The new programs are the Academic Competitiveness Grant (ACG) Program and the National Science and Mathematics Access to Retain Talent Grant (National SMART Grant) Program. The information will be used in determining the amount of FSEOG funds to award to a school.
- In Part III, Section A, four fields were added to the Perkins Fund cumulative fiscal data:
 - Field 17 is to report, under the Credit Balances column, the loan principal canceled for loans discharged for surviving spouses of public service victims of the September 11, 2001 terrorist attacks. This is a new discharge of the outstanding balance of certain loans and is authorized by the Third Higher Education Extension Act of 2006 (THEEA), Public Law 109-292.

- o Field 38 is to report, under the Debit Balances column, the cost of loan principal and interest canceled for loans discharged for surviving spouses of public service victims of the September 11, 2001 terrorist attacks, as authorized by the THEEA.
- o Fields 42 and 43 are to report Balancing Adjustments (Debits and Credits). This will enable a school to show activity not captured in the other fields for the purpose of having total debits equal total credits. Until total debits equal total credits, a hard edit will prevent the school from completing the FISAP. If the school reports adjustments in these new fields, it must explain the reasons in the “Additional Information” screen in enough detail to enable us to assess the validity of the entry.

Cc: Sherlene McIntosh, Campus-Based Systems and Operations Division
Harold McCullough, Policy Liaison and Implementation